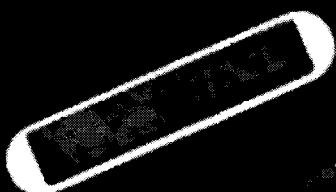


# UNIVERSITY OF MINNESOTA

BULLETIN

1994 - 1995



...in transition in Eastern Europe  
John Thirkell, Richard Snow and  
... a matter of personal  
... in a multi-  
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Miguel  
introduction

1990



# Accountant<sup>®</sup>

**CARLSON SCHOOL OF MANAGEMENT**

# **Carlson School of Management**

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# Introduction

## A Message from the Director of Undergraduate Studies

Congratulations on your decision to investigate the Carlson School of Management! We are undergoing several big changes in the school, and you are sure to find this an exciting time to be part of the Carlson community.

Because a review of the bachelor of science in business (B.S.B.) curriculum is currently underway, this bulletin is in effect for only one year. A new undergraduate program will be in place for students admitted to the Carlson School fall 1995 and later. This program will be outlined in our 1995-97 bulletin, due out next August.

Another big change is our plan to construct a new, state-of-the-art Carlson School of Management building. The new building should be ready for occupancy fall 1997. Faculty and staff offices, program offices, classrooms, study areas, and dining facilities will all be housed in the building.

Our accounting program continues to be one of the nation's best, and recent revisions in the finance curriculum and the upcoming revisions in the marketing and other department curricula allow you expanded options in coursework.

Finally, the University of Minnesota liberal education requirements are going into effect for students with fewer than 39 credits who enter the University of Minnesota, Twin Cities fall 1994. These new requirements help you develop intellectual strengths in both factual and theoretical learning that will ultimately allow you to become a creative and innovative manager.

Many questions you may have about the Carlson School are answered in this bulletin; however, if you have additional questions



after reading it, please let us know. Our professional advising staff is eager to help make your transfer to the Carlson School a smooth one.

Best wishes,

Jerry Rinehart  
Director of Undergraduate Studies

# General Information



# General Information

## Overview

### History

- Founded in 1919
- Named the Curtis L. Carlson School of Management in 1986

### Faculty and Staff

- 115 full-time faculty; includes 24 endowed faculty
- 150 staff members

### Alumni

- 30,000 alumni
- Located in 50 states, Washington D.C., and 61 foreign countries
- 41 Outstanding Achievement Awards

### Rankings

- 4th among public business schools for faculty scholarship\*
- 11th among all business schools for faculty scholarship\*
- M.I.S. area 1st in country for faculty scholarship\*
- Industrial relations program ranked 2nd best in country\*\*
- Included in *Business Week's* list of top 25 business schools, 1990, 1992
- 15th in *Business Week's* survey of M.B.A. employers
- C.E.M.B.A. included in *Business Week's* list of executive M.B.A. programs at 20 leading business schools, 1993
- Included in *U.S. News & World Report's* five "up and coming" business schools, 1990, 1991
- M.I.S. area ranked 2nd best in country by *U.S. News & World Report*, 1990-1994
- M.I.S. area ranked 3rd by *Computerworld*, 1990
- Students entering Ph.D.-business program rank 5th, based on GMAT test scores \*\*\*

\* *University of Maryland study, 1989*

\*\* *Ohio State University study, 1991 and Gourman Report, 1993*

\*\*\* *Annual Carlson School survey of 25 top Ph.D.-business programs*

### Degrees Awarded

- Bachelor of science in business (B.S.B.)
- Master of business administration (M.B.A.)
- Global M.B.A. (C.E.M.B.A.)
- Executive M.B.A. (C.E.M.B.A.)
- Master of arts in industrial relations (M.A.I.R.)
- Master of business taxation (M.B.T.)
- Master of science in management of technology (M.S.-M.O.T.)
- Doctorate in business administration (Ph.D. Business)
- Doctorate in industrial relations (Ph.D. IR)

### 1993-1994 Enrollments

- 1,050 undergraduates (480 B.S.B.-general; 270 B.S.B.-accounting; 300 evening)
- 290 M.B.A. day students
- 1,100 M.B.A. evening students

- 71 C.E.M.B.A. students
- 128 M.A.I.R. day students
- 125 M.A.I.R. evening students
- 150 M.B.T. students
- 55 M.S.-M.O.T. students
- 106 Ph.D.-business administration students
- 23 Ph.D.-industrial relations students

### 1992-1993 Placement Statistics

Average salaries of new graduates:

- B.S.B.-general—\$25,180
- B.S.B.-accounting—\$26,935
- M.B.A.—\$42,011
- M.A.I.R.—\$38,425

### Professional Education

- Executive Development Center  
Human Resources Executive Program  
Advantage Program for M.B.A.s  
Minnesota Management Academy  
Minnesota Management Institute  
Minnesota Executive Program  
Leadership Program  
21st Century Program
- Industrial Relations Center  
Employer Education Service  
Labor Education Service

### International Programs

- Global M.B.A. offered in partnership with International School of General Management in Bad Waldsee, Germany
- M.B.A. student exchange in Australia, Austria, Belgium, Brazil, France, Italy, Japan, Spain, Sweden, Switzerland
- Graduate summer business program with Université Jean Moulin-Lyon III in France
- Co-sponsored undergraduate study abroad in Austria, Canada, Denmark, France, Hungary, Japan, Singapore, Spain, the United Kingdom
- Faculty exchange programs in China, France, Japan, Poland

### Accreditation

American Assembly of Collegiate Schools of Business

### Research Centers

Accounting  
Entrepreneurial studies  
Financial studies  
Industrial relations  
Logistics management  
Marketing research  
M.I.S.  
Operations management  
Quality management  
Strategic management

## Mission Statement

The mission of the Carlson School of Management is to advance the practice of management in the context of a global economy with increasing technological and social change. To do this, the Carlson School must be a leader in the development of knowledge valued by the management profession and in the dissemination of this knowledge to students, practitioners, and academia. Moreover, the Carlson School must recognize its responsibilities to exercise leadership in fostering the intellectual and economic vitality of Minnesota and the region through its research, teaching, and outreach programs.

## Mailing Address

Undergraduate Studies Office  
Carlson School of Management  
University of Minnesota  
290 Hubert H. Humphrey Center  
271 19th Avenue S.  
Minneapolis, MN 55455-0430  
612/624-3313

## Department Directory

*(area code 612)*

**Accounting and Business Law**  
645 Management and Economics Building  
624-6506

**Career Services Center**  
190 Hubert H. Humphrey Center  
624-0011

**Carlson Executive M.B.A. Program**  
295 Hubert H. Humphrey Center  
624-1385

**Executive Development Center**  
280 Hubert H. Humphrey Center  
624-2545

**Finance**  
735 Management and Economics Building  
624-2888

## Industrial Relations

537 Management and Economics Building  
624-2500 (graduate programs, 624-5810)

**Employer Education Service**  
423 Management and Economics Bldg.  
624-5525

**Labor Education Service**  
437 Management and Economics Bldg.  
624-5020

**I.R. Reference Room**  
365 Blegen Hall  
624-7011

**Information and Decision Sciences**  
395 Hubert H. Humphrey Center  
624-8030

**Management and  
Information Systems Research Center**  
395 Hubert H. Humphrey Center  
624-6565

**Mail and Duplicating Center**  
86 Management and Economics Building  
625-1340

**Managerial Communication Skills Center**  
280 Hubert H. Humphrey Center  
624-1525

**Marketing and Logistics Management**  
1235 Management and Economics Building  
624-5055

**Entrepreneurial Studies Center**  
1235 Management and Economics Bldg.  
624-5524

**Logistics Management Research  
Center**  
1235 Management and Economics Bldg.  
625-0352

**M.B.A. Program**  
295 Hubert H. Humphrey Center  
624-0006

**M.B.T. Program**  
645 Management and Economics Building  
624-7511

**M.S.-M.O.T. Program**  
107 Lind Hall  
624-5747

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## General Information

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### Office of the Dean:

#### Alumni Relations

230 Management and Economics Bldg.  
625-1556

#### Communications

202 Management and Economics Bldg.  
625-0843

#### Corporate Relations

230 Management and Economics Bldg.  
625-9538

#### Facilities

230 Management and Economics Bldg.  
626-8695624-7010

#### Financial Services

205 Management and Economics Bldg.  
625-0086

#### International Program Development

230 Management and Economics Bldg.  
625-9361

#### Office of Information Technology

318 Management and Economics Bldg.  
626-8005

### Operations and Management Sciences

332 Management and Economics Building  
624-7010

### Ph.D. Program

310 Management and Economics Building  
624-0875

### Strategic Management and Organization

835 Management and Economics Building  
624-5232

#### Strategic Management Research Center

822 Management and Economics Bldg.  
624-0226

### Undergraduate Program

290 Hubert H. Humphrey Center  
624-3313

## Policies

**Bulletin Use**—The information in this bulletin and other University bulletins, publications, or announcements is subject to change without notice. University offices can provide current information about possible changes.

This publication is available in alternative formats upon request. Please contact the Office of Admissions, University of Minnesota, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis, MN 55455 (612/625-2008).

This bulletin also is available in electronic format on Internet and may be accessed via Gopher.

**Admissions**—The Carlson School of Management is committed to providing equal opportunity to all who seek access to its programs, facilities, and services; establishing fair educational standards and applying them equitably in making decisions about admission and academic standing; and taking affirmative action to ensure that previously underrepresented groups will be fairly represented in its programs.

**Equal Opportunity**—The University of Minnesota is committed to the policy that all persons shall have equal access to its programs, facilities, and employment without regard to race, color, creed, religion, national origin, sex, age, marital status, disability, public assistance status, veteran status, or sexual orientation.

In adhering to this policy, the University abides by the Minnesota Human Rights Act, Minnesota Statute Ch. 363; by the Federal Civil Rights Act, 42 U.S.C. 2000e; by the requirements of Title IX of the Education Amendments of 1972; by Sections 503 and 504 of the Rehabilitation Act of 1973; by the Americans With Disabilities Act of 1990; by Executive Order 11246, as amended; by 38 U.S.C. 2012, the Vietnam Era Veterans Readjustment Assistance Act of 1972, as amended; and by other applicable statutes and regulations relating to equality of opportunity.

Inquiries regarding compliance may be directed to Patricia A. Mullen, Director, Office of Equal Opportunity and Affirmative Action, University of Minnesota, 419 Morrill Hall, 100 Church Street S.E., Minneapolis, MN 55455 (612/624-9547).

**Access to Student Educational Records**—In accordance with regents' policy on access to student records, information about a

student generally may not be released to a third party without the student's permission. (Exceptions under the law include state and federal educational and financial aid institutions.) The policy also permits students to review their educational records and to challenge the contents of those records.

Some student information—name, address, electronic (E-mail) address, telephone number, dates of enrollment and enrollment status (full time, part time, not enrolled, withdrawn and date of withdrawal), college and class, major, adviser, academic awards and honors received, and degrees earned—is considered public or directory information. Students may prevent the release of public information only during their terms of enrollment. To do so, they must notify the records office on their campus.

Students have the right to review their educational records. The regents' policy, including a directory of student records, is available for review at 150 Williamson Hall, Minneapolis, and at records offices on other campuses of the University. Questions may be directed to the Office of the Registrar, 150 Williamson Hall (612/625-5333).

**Immunization**—Students born after 1956 who take more than one University class are required under Minnesota law to submit an Immunization Record form.

The form, which is sent along with the official University admission letter, must be filled out and returned to Boynton Health Service within 45 days of the first term of enrollment in order for students to continue registering for classes at the University. Complete instructions accompany the form.

**Extracurricular Events**—No extracurricular events requiring student participation may be scheduled from the beginning of study day to the end of finals week. Exceptions to this policy may be granted by the Senate Committee on Educational Policy. The Senate advises all faculty that any exemption granted pursuant to this policy shall be honored and that students who are unable to complete course requirements during finals week shall be provided an alternative and timely opportunity to do so.

**Smoke-Free Campus Policy**—Smoking is prohibited in all facilities of the University of Minnesota, Twin Cities campus except for designated private residence hall rooms.





# Degree Programs



## Baccalaureate Programs

A degree from the Carlson School of Management (CSOM) combines management and liberal arts coursework to provide you with strong communication, analytical, and creative problem-solving skills. CSOM offers two programs leading to the bachelor of science in business (B.S.B.): the accounting program and the general management program with eight areas of emphasis.

### Preparing for CSOM

To prepare for study at CSOM, you must complete two years of premanagement coursework. By taking the required liberal arts and management-related (tool) courses, you will develop intellectual strengths that will allow you to become a creative and innovative manager. You may take these courses at the University of Minnesota, any state community college, or any accredited institution that offers a comparable program.

Admission to CSOM is competitive and most students admitted in recent years have had a grade point average (GPA) above 3.00. Your accomplishments and achievements outside the classroom will add to your competitiveness for the undergraduate program. Your application is evaluated on your overall academic record, performance in the tool courses, and information provided in your application addendum and essays. Recent academic performance is weighted more heavily than overall performance.

The addendum to the CSOM application is an important part of the application process. Students are encouraged to obtain an addendum early in their premanagement planning. Copies are available in the Undergraduate Studies Office, 290 Hubert H. Humphrey Center.

### Carlson School of Management Preferred Admission Program

Although students selected for admission to CSOM normally have completed their first two years of college, a limited number of new freshman are accepted each year into the

school's Preferred Admission Program. If you are in the top 10 percent of your high school class or in the 90th percentile of ACT scores, you are an excellent candidate for this program. When your application is reviewed, your high school rank and grades, ACT scores, leadership skills, and extracurricular and community involvement will all be taken into consideration.

As a Preferred Admit you will begin your college career in the College of Liberal Arts. You will enjoy benefits such as guaranteed admission to CSOM (as long as you meet the academic progress criteria), professional development activities, personal advising, and special scholarship opportunities.

Detailed information about and applications for the program are available in 290 Hubert H. Humphrey Center.

### Continuing Education and Extension (CEE)

Admission and program requirements for CSOM's evening program are identical to those for its day school program. You must formally apply for admission to CSOM if you plan to earn a bachelor's degree in business. Plan to complete the premanagement requirements early in your program and apply to the school after you have fulfilled 90 credits.

CSOM offers an extensive selection of undergraduate courses in the evening and you can complete all of your required coursework through Continuing Education and Extension. Careful planning on your part is essential, however, because some courses are offered only once per year.

CSOM's evening program offers you all of the benefits enjoyed by our day students, and you are welcome to participate in as many CSOM events as your schedule allows. Like CSOM full-time students, you may take advantage of the advising services in both the Undergraduate Studies Office, 290 Hubert H. Humphrey Center, and the Career Services Center, 190 Hubert H. Humphrey Center.

Continuing Education and Extension offers a number of certificate programs in various business fields. These programs are described in the *Extension Classes Bulletin*.

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## Degree Programs

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### **Adult Special Status**

If you are interested in taking day school courses but not in earning a degree and have a bachelor's degree or business experience and a strong undergraduate record, you may be admitted to CSOM as an adult special student. As an adult special you will be allowed to register for three quarters (this does not include summer sessions). You need written approval from the Undergraduate Studies Office for each quarter's registration.

If you are admitted as an adult special student and later decide to become a degree candidate, you must satisfy CSOM's admission requirements and apply to transfer into a degree program.

Applications for admission with adult special status are available in the Office of Admissions, 240 Williamson Hall. Application deadlines for adult special students are July 15 for fall quarter and February 15 for spring quarter.

### **Extension Independent Study Credits**

University of Minnesota independent study (correspondence) courses carrying degree credit may apply toward CSOM requirements. CSOM accepts a maximum of 17 credits of upper division CSOM coursework completed through correspondence study toward the B.S.B. degree. There is no limit to the number of non-CSOM courses you can take through independent study.

### **Academic Advising**

CSOM offers centralized advising services to undergraduates currently enrolled or interested in CSOM. In addition, CSOM works closely with the College of Liberal Arts' pre-business advisers (B-18 Johnston Hall, 612/624-9585).

To schedule an appointment with a CSOM academic adviser, call or visit 290 Hubert H. Humphrey Center (612/624-3313). The CSOM adviser will help you design and implement a program of study and extracurricular activities that will allow you

to achieve your educational goals. Please prepare for your appointment by giving careful thought to possible course selections, program schedules, and your short- and long-term educational and career goals.

### **Applying To CSOM**

You will receive an acceptance notice when you are admitted to CSOM that indicates the terms of your admission and the credits accepted. If you are not admitted, you will receive a notice explaining why.

When applying to the general management program, indicate your intended area of emphasis on the application (see page 16). If you would like to be considered for admission to both the accounting and the general management programs, indicate your first choice on your application.

You may change programs after admission by filing a petition in 290 Hubert H. Humphrey Center. If you meet the minimum overall and tool GPAs in place at the time of your petition, your request will be approved. You will be held to the program requirements in place at the time of your change.

**CSOM Application Procedures**—CSOM admits students twice each year. If you want to enter the CSOM fall quarter, you must apply by June 1. To enter spring quarter, the deadline is January 15.

### **Change of College Within the University**

If you are currently enrolled in another unit of the University, pick up an Application for Change of College or Status and CSOM Application Addendum at the Office of the Registrar, 150 Williamson Hall (612/625-5333).

### **Transfer From Other Institutions to**

**CSOM**—If you are transferring from outside the University of Minnesota, pick up an Application for Admission and a CSOM Application Addendum at the Office of Admissions, 240 Williamson Hall, 231 Pillsbury Drive S.E., Minneapolis MN 55455 (612/625-2008). You must request that an

official transcript from each college you have attended be sent directly from the college to the Office of Admissions. In addition, a nonrefundable \$25 application fee must accompany your application.

### Planning to Transfer?

Minnesota's public colleges and universities are working to make transfer easier. You can help if you **PLAN AHEAD, ASK QUESTIONS, and USE PATHWAYS** created by transfer agreements.

### Preparing for Transfer

If you are currently enrolled in a college or university:

- Discuss your plans with the Undergraduate Studies Office, 290 Hubert H. Humphrey Center (612/624-3313).
- Call or visit your intended transfer college. You should obtain the following materials and information:
  - college catalog
  - transfer brochure
  - information on admission criteria and materials required for admission (e.g., portfolio, transcripts, test scores).
  - information on financial aid (how to apply and by what date)
- After you have reviewed these materials, make an appointment to talk with an adviser in the college or program you want to enter. Be sure to ask about course transfer and admission criteria.

If you are not currently enrolled in a college or university, you might begin by meeting with a transfer specialist or an admission officer at your intended transfer college to plan the steps you need to take.

### Applying for Transfer Admission

- Application for admission is always the first step in transferring. Fill out the application as early as you can before the deadline. Enclose the application fee.

- Request that official transcripts be sent from every institution you have attended. You might be required to provide a high school transcript or GED test scores as well.
- Recheck to be certain you supplied the college or university with all the necessary paperwork. Most colleges make no decisions until all required documents are in your file.
- If you have heard nothing from your intended college or transfer after one month, call to check on the status of your application.
- After the college notifies you that you have been accepted for admission, your transcribed credits will be evaluated for transfer. A written evaluation should tell you which courses transfer and which do not. How your courses specifically meet degree requirements may not be decided until you arrive for orientation or have chosen a major.
- If you have questions about your evaluation, call the Office of Admissions and ask to speak with a credit evaluator. Ask why judgments were made about specific courses. Many concerns can be cleared up if you understand why decisions were made.

### Understanding How Transfer of Credit Works

- The receiving college or university decides what credits transfer and whether those credits meet its degree requirements. The accreditation of both your sending and your receiving institution can affect the transfer of the credits you earn.
- Institutions accept credits from courses and programs like those they offer. They look for similarity in course goals, content, and level. "Like" transfers to "like."

## Degree Programs

- Not everything that transfers will help you graduate. Baccalaureate degree programs usually count credits in three categories: general education, major/minor courses and prerequisites, and electives. Their key question is, "Will your credits fulfill requirements of the degree or program you choose?"
- If you change your career goal or major, you might not be able to complete all degree requirements within the usual number of graduation credits.

### How Credits Transfer to CSOM

Transferable credits you have completed at another institution may be used to meet admission requirements. Lower division business courses are accepted for transfer only if such coursework is available for credit in the College of Liberal Arts premanagement program.

Junior- and senior-level business courses from other institutions are usually accepted for general elective credit. Your courses must be evaluated by an appropriate faculty member before they can be used in lieu of CSOM upper division course requirements. To have your courses evaluated, bring your syllabi to the Undergraduate Studies Office in 290 Hubert H. Humphrey Center. CSOM does not normally accept lower division transfer coursework in lieu of upper division course requirements.

*Note:* If you have earned a bachelor's degree in business from another four-year institution, you may not earn a second bachelor's degree from CSOM.

### Foreign Credits

If you earned credits at a recognized educational institution abroad, they may transfer to CSOM if the coursework meets specific lower division distribution requirements or upper division elective requirements, as determined by the coordinator of admissions. If you completed credits at a foreign institution before admission to the University of Minnesota, they will be accepted on the S-N grading system only. If you studied

at an "unrecognized" foreign institution, you may earn credit only through special examinations authorized by the Undergraduate Studies Office.

### Your Rights as a Transfer Student

- A clear, understandable statement of an institution's transfer policy.
- A fair credit review and an explanation of why credits were or were not accepted.
- A copy of the formal appeals process.

The steps for appeals through CSOM are:

- 1) Write a letter of appeal to the director of undergraduate studies explaining why you believe your application should be reconsidered.
- 2) The director and the coordinator of admissions will review your letter and original application.
- 3) You will receive a response to your appeal in writing.

- At your request, a review of your eligibility for financial aid or scholarships.

For help with your transfer questions or problems, see your campus transfer specialist.

### Expenses and Financial Aid

For information on current tuition, fees, and estimated total expenses, consult the quarterly *Class Schedule*.

Financial aid applications are available from the Office of Student Financial Aid, University of Minnesota, 210 Fraser Hall, 106 Pleasant Street S.E., Minneapolis, MN 55455 (612/624-1665). Applications must be submitted early in the calendar year.

The loan funds described below are for CSOM students. For more information, contact the Undergraduate Studies Office, 290 Hubert H. Humphrey Center (612/624-3313).

*Paul R. Doelz Emergency Loan Fund*—A short-term loan for undergraduate and graduate CSOM students with emergency needs.

*F. D. Lindquist Loan Fund*—For CSOM students needing financial assistance.

*J. Clyde Parker Accounting Student Loan Fund*—For CSOM undergraduate accounting students. Contact the department office for information.

*Lucile Bennet Wynkoop Loan Fund*—Loans for CSOM students who have financial need and a 3.00+ GPA.

A variety of scholarships—both need-based and merit-based—are available for current and prospective CSOM students. Most scholarship information and applications are available in early April; applications are generally due by May 22. CSOM occasionally offers one-time-only scholarships, which are posted in 290 Hubert H. Humphrey Center.

The Department of Accounting annually awards many scholarships to undergraduate accounting majors. You are encouraged to contact the accounting department early fall quarter to obtain application information. Awards are primarily based on scholarship.

## Admission Requirements

You apply to CSOM when you have completed or have in progress

- coursework totaling 90 credits by your quarter of admission; and
- all the tool courses. CSOM gives preference to students who have completed all the tool courses, but you may apply when you have your final tool course in progress. If you are transferring from a school that does not offer an equivalent to IDSc 1010, you will be considered for admissions without it.

You may apply for admission lacking a total of five premanagement courses. IDSc 1010 will count as one of these five. Any coursework in progress when you apply will also be included in these five courses.

The premanagement program includes prerequisites for CSOM courses as well as coursework required to fulfill the University's liberal education requirements. Generally, all of the credits you earn in

liberal education courses may be applied toward the B.S.B. degree.

You are expected to have completed the minimum high school preparation requirements (or equivalent college coursework) as follows:

- Four years of English with emphasis on writing, including instruction in reading and speaking skills and literary understanding and appreciation;
- Three years of mathematics, including one year each of elementary algebra, geometry, and intermediate algebra;
- Three years of science, including one year each of biological and physical science;
- Two years of a second language; and
- Two years of social studies, including U.S. history.

If you graduated from high school before 1987 you do not have to meet these high school preparation requirements.

## Premanagement Requirements for Students Admitted to CSOM Spring 1996 or Earlier

(For students admitted fall 1996 or later, see the University of Minnesota, Twin Cities liberal education requirements outlined on page 14.)

## Lower Division Major Requirements

### Tool Courses (A-F grading required)

- Principles of accounting (Acct 1050 or equivalent)
- Microeconomics (Econ 1101 or equivalent)
- Macroeconomics (Econ 1102 or equivalent)
- Information and decision sciences (IDSc 1010 or equivalent)
- Operations and management sciences (OMS 1020 or equivalent statistics course)
- Calculus (Math 1142 or 1211 or 1251 or equivalent)

## Other Requirements

- General psychology (4 credits minimum) (A-F grading required)
- Symbolic reasoning—one of the following (A-F grading required):
  - CSci 3101, 3102, 3113, 3121, 3311, 3316 (computer programming)
  - Engl 3851; Ling 3001, 3111 (linguistics)
  - Math 1131, 1221 or 1252 (finite math, calculus II)
  - Phil 1001 (logic)
- One international/global social science course

### **Liberal Education Requirements**

*(effective fall 1994 and later for students enrolling with 38 or fewer credits)*

A liberal education introduces you to the modes of inquiry and subject matter of the major branches of knowledge, including the factual information and theoretical or artistic constructs that form their foundations; the "ways of knowing"—the kinds of questions asked and how insight, knowledge, and data are acquired and used; the changes over time of their central ideas or expressive forms; and the interrelationships among them and with human society in general. To these ends, study by all undergraduate students on the Twin Cities campus is guided by a common framework.

#### **The Diversified Core Curriculum**

**Physical and Biological Sciences.** Comprehension of physical and biological principles; understanding of and ability to use the methods of scientific inquiry—the ways in which scientists investigate physical and biological phenomena; and appreciation of the importance of science and the value of a scientific perspective.

*Requirement:* A minimum of three courses totaling at least 12 credits, including one course with a laboratory or field experience in the physical sciences and one course with a laboratory or field experience in the biological sciences.

**History and Social Sciences.** Knowledge of how historians and social scientists describe and analyze human experiences and behavior; study of the interrelationships among individuals, institutions, structures, events, and ideas; understanding of the roles individuals play in their historical, cultural, social, economic, and political worlds.

*Requirement:* A minimum of three courses totaling at least 12 credits, including one course with historical perspective.

**Arts and Humanities.** Understanding of approaches to the human condition through works of art, literature, and philosophy; knowledge of how artists create and humanistic scholars think; ability to make aesthetic judgments.

*Requirement:* A minimum of three courses totaling at least 12 credits including courses in two of the following: literature, philosophical perspective, and visual or performing arts.

**Mathematical Thinking.** Acquisition of mathematical modes of thinking; ability to evaluate arguments, detect fallacious reasoning, and evaluate complex reasoning chains; appreciation of the breadth of applications of mathematics and its foundations.

*Requirement:* A minimum of one course totaling at least four credits.

#### **The Designated Themes of Liberal Education**

The designated themes of liberal education offer a dimension to liberal learning that complements the diversified core curriculum. Each of the themes focuses on an issue of compelling importance to the nation and the world, the understanding of which is informed by many disciplines and interdisciplinary fields of knowledge.

*Requirement:* A minimum of six courses (or five courses if one includes an approved practicum), including one course in each of the following:

**Cultural Diversity.** Understanding of the roles gender, ethnicity, and race play in structuring the human experience in and developing the social and cultural fabric of the United States.

**International Perspectives.** Comprehension of the ways in which you are part of a rapidly changing global environment dominated by the internationalization of most human endeavors.

**Environment.** Knowledge of the interaction and interdependence of the biophysical systems of the natural environment and human social and cultural systems.

**Citizenship and Public Ethics.** Reflection on and determination of a clearer sense of your present and future civic relationships and your obligations to the community.

#### **Writing Skills (effective 1995)**

The ability to communicate effectively is a hallmark of a liberally educated individual and a key to a successful and satisfying life. To encourage refining of writing skills, the liberal education curriculum includes both writing courses and writing across the curriculum.

*Requirement:* one writing course and four courses certified as writing intensive.

You may satisfy the liberal education requirements with a number of courses and credits different from those of other students because some courses serve multiple goals in the curriculum; e.g., some courses will satisfy a diversified core requirement and a designated theme requirement, and other courses will satisfy the requirements for each of two themes. Thus, you may satisfy the designated theme requirements with a smaller number of courses than is stated in the requirement. Each quarter, the *Class Schedule* will publish the requirements and list all courses that satisfy them. In addition, the *Class Schedule* will list which of these courses are offered that quarter and which are tentatively scheduled for the subsequent quarters during the academic year.

## General Education Requirements

*Group A: Language, Logic, Mathematics, and the Study of Argument*

- Freshman Composition (A-F grading required)
- Symbolic Systems (met by major requirements)

*Group B: The Physical and Biological Universe*

- One lab science
- One general science

*Group C: The Individual and Society*

- Two courses beyond those noted in the major requirements

*Group D: Literary and Artistic Expression*

- Any two courses

## Electives

You must take additional coursework so that you will have at least 90 transferable credits by the time you enter CSOM. In general, credits from the College of Liberal Arts, the Institute of Technology, and the College of Agriculture will transfer to CSOM.

There are exceptions: CSOM accepts a maximum of 6 credits for physical education activity courses and 6 credits for music performance courses. Statistics coursework taken after OMS 1020 that is equivalent to or at a lower level than OMS 1020 will not transfer. Personal skills or self-development courses such as efficient reading and how to study generally do not transfer.

*Note:* If you have taken a course at another institution that you believe is equivalent to any of the above, please talk to a CSOM adviser before registering.

## Second Language

You are not required to take a second language if you graduated from high school June 1986 or earlier. You *are* required to take a second language (two years in high school or one year in college) if you graduated from high school after June 1986.

## Degree Requirements

To graduate from CSOM you must

- complete a minimum of 180 credits. These credits include the required premanagement coursework and the specific upper division requirements listed below.
- complete a minimum of 72 credits in business/economics coursework and 72 credits in non-business/economics coursework. This includes courses taken before and after admission to CSOM.
- complete a minimum of 40 credits of upper division courses taught by CSOM





## Degree Programs

departments *after* official admission to the school.

- complete the final 45 credits of the degree program at the University of Minnesota. (With prior approval, you may apply credits earned at an institution participating in the National Student Exchange Program and through foreign studies programs toward these 45 credits.) In addition, accounting students must complete 50 percent of their total number of accounting courses at the University of Minnesota.
- be in good academic standing with a minimum GPA of 2.00 in all work taken after admission to CSOM and in all upper division courses offered by CSOM departments, as well as in the first course of Econ 3101, 3102, 3105, or 3701.

*Note:* If you were previously admitted to CSOM and have not taken courses for two years or more, consult a CSOM adviser before continuing with your coursework. Contact the Undergraduate Studies Office in 290 Hubert H. Humphrey Center for updated degree planning sheets.

### Upper Division Major Requirements (A-F grading required)

#### General Management Program

##### Core (28 credits)

Acct 3001—Introduction to Management Accounting  
BFin 3000—Finance Fundamentals  
IDSc 3030—Information Systems and Information Management  
IR 3002—Personnel and Industrial Relations  
Mgmt 3001—Fundamentals of Management  
Mktg 3000—Principles of Marketing  
OMS 3000—Introduction to Operations Management

##### Senior Policy Course (5 credits)

Mgmt 3004—Business Policy: Strategy Formulation and Implementation

##### Economics (4 credits)—One of the following:

Econ 3101—Microeconomic Theory  
Econ 3102—Macroeconomic Theory  
Econ 3105—Managerial Economics  
Econ 3701—Money and Banking

##### International (4 credits)—One of the following:

AgEc 3070, 5720, 5750, 5790  
BGS 3004, 3014  
Econ 3041/5041, 3315, 5301, 5307, 5313, 5315, 5331, 5337, 5401, 5431  
FSMg 3460, 3490, 3620, 3680, 3820 (CSOM study abroad coursework)

Geog 3321, 3331, 3378, 5145  
IntR 5145, 5831  
Pol 3477, 3810, 5889  
PA 5820

##### Communications (12 credits)

Comp 3022—Critical Reading and Writing for Management  
Comp 3032—Pre-Professional Writing for Business Speech (one of the following):  
Rhet 3254—Advanced Public Speaking  
Rhet 3266—Discussion Methods  
Spch 1101—Fundamentals of Speech Communication  
Spch 3111—Leadership Communication  
Spch 3411—Small Group Communication Processes  
Spch 3605—Public Speaking  
Spch 5422—Interviewing and Communication  
Th 3803—Platform Performance

##### Emphasis (20-24 credits in one of the following areas):

###### Actuarial Science

Ins 5100—Risk Management and Insurance  
Ins 5230/Math 5057—Actuarial Math I  
Ins 5231/Math 5058—Actuarial Math II  
Math 5056—Theory of Interest  
Math 5473—Analysis of Numerical Methods

###### Finance Track One

BFin 3100—Financial Management  
BFin 3400—International Financial Management  
BFin 3500—Advanced Corporate Finance

Two of the following:

Acct 3101—Intermediate Financial Reporting  
Acct 3201—Intermediate Management Accounting  
Acct 5135—Income Tax Accounting  
Acct 5160—Financial Statement Analysis

###### Finance Track Two

Acct 5160—Financial Statement Analysis  
BFin 3200—Financial Markets and Interest Rates  
BFin 3300—Securities Analysis and Portfolio Management

Two of the following:

BFin 3400—International Financial Management  
BFin 3501—Futures: Markets and Uses  
BFin 3502—Options: Markets and Uses

###### Small Business Management and Entrepreneurship

Mgmt 3002—Psychology of Management  
Mgmt 3006—Small Business Management (formerly Mgmt 5101—Small Business Management)  
Mgmt 3008—Entrepreneurship and the Smaller Enterprise

Two of the following:

Acct 3101—Intermediate Financial Reporting  
BFin 3100—Financial Management  
BLaw 3058—Introduction to Law and the Law of Contracts and Sales Contracts  
Mktg 3010—Buyer Behavior and Marketing Analysis  
OMS 3041—Project Management

###### Marketing

Mktg 3010—Buyer Behavior and Marketing Analysis  
Mktg 3020—Marketing Operations Management  
One of the following:  
Mktg 3030—Sales and Distribution Management  
Mktg 3050—Marketing Communications  
Mktg 3065—Retail Management  
Mktg 3090—Marketing Topics

Two additional upper division management courses other than additional marketing courses. (BA 3998 may be used in the additional management coursework if not done on a marketing topic.)

### *Logistics Management*

- LM 3000—Introduction to Logistics Management
- LM 5010—Topics in Logistics Management
- LM 5020—Advanced Logistics Management
- LM 5030—Principles of Transportation
- Two advanced courses (8 credits) selected from BFin, IDSc, Mktg, or OMS

### *Operations Management*

- OMS 3056—Production and Inventory Management
- OMS 3059—Quality Management
- One of the following:

- OMS 3041—Project Management
- OMS 5155—Methods for Quality Improvement

Two additional CSOM upper division courses. The OMS department recommends that you choose these two from the following list:

- Acct 3101 or Acct 3201, IDSc 5102, IDSc 5103, IR 3007, LM 3000, LM 5020, Mgmt 3002, Mgmt 3008

### *General Management Studies*

At least two of the following:

- BGS 3004—International Business
- BLaw 3058—Introduction to Law and the Law of Contracts and Sales Contracts
- Ins 5100—Risk Management and Insurance
- LM 3000—Introduction to Logistics Management
- Mgmt 3002—Psychology of Management

Three additional CSOM upper division courses. No more than two of these three courses can be taken from the same department or functional area. These courses may be chosen from the above list.

### *Self-Designed*

Create your own emphasis by choosing coursework from CSOM, another University unit, or both. A minimum of 20 credits is required, with no more than 12 credits from one prefix area. Your emphasis must be approved by the director of undergraduate studies and at least 12 credits must be completed after approval.

*Note:* If you are pursuing two areas of emphasis, you cannot use one course to fulfill a requirement in both areas.

### **Electives**

You will need additional transferable electives (upper or lower division) from CSOM, the College of Liberal Arts, the Institute of Technology, or the College of Agriculture to complete the 180 credits needed for graduation. Consult an adviser in the Undergraduate Studies Office before taking courses other than those listed above.

## **Accounting Program**

### **Core (28 credits)**

- Acct 3001—Introduction to Management Accounting
- BFin 3000—Finance Fundamentals
- IDSc 3030—Information Systems and Information Management
- IR 3002—Personnel and Industrial Relations
- Mgmt 3001—Fundamentals of Management
- OMS 3000—Introduction to Operations Management
- Mktg 3000—Principles of Marketing

### **Senior Policy Course (5 credits)**

- Mgmt 3004—Business Policy: Strategy Formulation and Implementation

### **Accounting Core (24 credits)**

- Acct 3101—Intermediate Financial Reporting
- Acct 3201—Intermediate Management Accounting
- Acct 5102—Advanced Financial Reporting I
- Acct 5125—Auditing Principles and Procedures
- Acct 5135—Income Tax Accounting
- BLaw 3058—Introduction to Law and the Law of Contracts and Sales Contracts

### **5xxx accounting electives (8 credits)—**

#### **Two of the following:**

- Acct 5126—Internal auditing
- Acct 5160—Financial Statement Analysis
- Acct 5180—Advanced Financial Reporting II
- Acct 5201—Advanced Management Accounting
- Acct 5236—Taxation II
- Acct 5271—Accounting Systems
- Acct 5300—Current Topics in Managerial Accounting
- Acct 5310—Current Topics in Financial Accounting

### **Economics (4 credits)—One of the following:**

- Econ 3101—Microeconomic Theory
- Econ 3102—Macroeconomic Theory
- Econ 3105—Managerial Economics
- Econ 3701—Money and Banking

### **International (4 credits)—One of the following:**

- AgEc 3070, 5720, 5750, 5790
- BGS 3004, 3014
- Econ 3041/5041, 3315, 5301, 5307, 5313, 5315, 5331, 5337, 5401, 5431
- FSMg 3460, 3490, 3620, 3680, 3820 (CSOM study abroad coursework)
- Geog 3321, 3331, 3378, 5145
- Intr 5145, 5831
- Pol 3477, 3810, 5889
- PA 5820

### **Communications (12 credits)**

- Comp 3022—Critical Reading and Writing for Mgmt
- Comp 3032—Pre-Professional Writing for Business
- Speech (one of the following):
  - Rhet 3254—Advanced Public Speaking
  - Rhet 3266—Discussion Methods
  - Spch 1101—Fundamentals of Speech Communication
  - Spch 3111—Leadership Communication
  - Spch 3411—Small Group Communication Processes
  - Spch 3605—Public Speaking
  - Spch 5422—Interviewing and Communication
  - Th 3803—Platform Performance

### **Electives**

You will need additional transferable electives (upper or lower division) to complete the 180 credits needed for graduation. Consult an adviser in the Undergraduate Studies Office before taking courses other than those listed above.

### **Accounting Internships**

Two optional internship opportunities are available in the accounting program:

- Acct 3199—Internship in Public Accounting
- Acct 3299—Internship in Management Accounting

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## Degree Programs

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These courses require full-time work for one quarter and give you an opportunity to apply accounting concepts and methods and gain experience that can help you make career decisions. The public accounting internship, usually taken during winter quarter, emphasizes auditing and taxation. The management accounting internship, usually taken during the summer, involves areas such as developing cost data for specific projects, reviewing accounting procedures, and evaluating and operating some phase of an accounting system.

### **Certified Public Accountant (C.P.A.)**

The C.P.A. license is awarded by the state and not by the University. The C.P.A. examination is generally given each spring and fall. For detailed information, contact the Minnesota State Board of Accountancy at (612) 296-7937.

## **Service Centers**

**Career Services Center** (190 Hubert H. Humphrey Center, 612/624-0011)—Through this center CSOM students and alumni can investigate local and nationwide career opportunities, get help writing résumés, obtain information about companies throughout the United States, and polish interpersonal skills through mock interviews. The center is the place to start your search for an internship, part-time job, or full-time position. You will find hundreds of listings for companies with positions to fill and many opportunities to interview on campus with recruiters eager to hire Carlson School graduates.

**Computer and Technical Services** (93 Blegen Hall, 612/624-0877)—This center offers access to University mainframes, including Cyber, VAX, IBM, UNIX, and CRAY machines. Its microcomputer labs are furnished with MS-DOS (IBM) and Apple Macintosh equipment with a wide variety of software packages for both.

Staff are available for computer consulting, development, and training.

### **Industrial Relations Reference Room**

(365 Blegen Hall, 612/624-7011)—A division of the Industrial Relations Center, this specialized library maintains a unique collection of resource materials covering all aspects of employment, with an emphasis on collective bargaining and human resource management.

### **O. Meredith Wilson Library**

(612/624-0303)—If you are beginning research on a business subject, start in the Business Reference Service located on the second floor of the library. Its collection includes reference materials, tax and investment advisory services, periodical indexes, and a large collection of corporate annual reports. Many 10-K reports, which publicly-held corporations are required to file with the Securities and Exchange Commission, are available on microfiche.

The Deloitte Haskins and Sells Tax Research Room is adjacent to the Business Reference Service. It contains reference materials on tax services, tax cases, revenue rulings, and tax proceedings.

Books added to the business collection are interfiled with books on other subjects in the main collection of Wilson Library. Consult the database on the library's first floor for a complete listing of University-owned books dealing with business topics.

Periodicals are kept in the Periodicals Room in the basement, but you may also find some newspaper and periodical indexes that interest you in the Reference Room on the first floor.

Census and government agency publications are kept in the Government Publications Library on the fourth floor. Indexes, bibliographies, and reference assistance are also available there.

## **University Counseling and Consulting Services**

University Counseling and Consulting Services (UCCS) offers counseling for academic, career, personal, or relationship concerns. Besides counseling, UCCS features a variety of services. The Career

Development Center and the Learning and Academic Skills Center offer workshops, courses, and materials for career development or academic skills improvement. The Organizational Development Program offers consultation, assessment, team building, conflict mediation, training, and workshops. UCCS's Measurement Services office administers tests; scores exams, surveys, and research instruments for University faculty; and operates the Minnesota Statewide Testing Program for Minnesota elementary and secondary schools. The Testing Center administers admissions, placement, and national tests.

## Special Programs

### Honors Program

As a high-ability student you will find a variety of special opportunities available to you through research assistantships, independent study projects, and membership in the school's Honors Association (see page 24). Your superior achievements may be formally recognized by the school through merit scholarships, and awards and distinctions announced at commencement each spring.

### Study Abroad

With the internationalization of the economy, it is more important than ever to gain an understanding of other cultures, languages, and business practices.

If you decide to include study abroad in your degree plan, make the International Study and Travel Center and the Global Campus your first stops. These two offices together form a work, study, and travel abroad advising center in 102/104 Nicholson Hall. You can learn about the many opportunities available through an appointment with an options adviser (612/626-9000). After identifying one or more options that interest you, see a program adviser (612/624-3379) for detailed program information and credit and financial aid planning.

As a premanagement student you can use a short-term study abroad experience to acquire language competence, knowledge of another culture, and self-confidence. Such an experience can serve as a stepping stone to more challenging forms of study abroad later in your academic career. Language-intensive programs are the primary vehicle for freshman and sophomore study abroad. Quarter and summer programs are available in Chinese (China), French (France, Quebec), German (Austria), Russian (Russia), and Spanish (Mexico, Spain, Venezuela).

Business-related study abroad opportunities are available to management students through theme programs, integrated classroom study, and field study.

*Theme programs* offer specialized curricula specifically for U.S. students although international students from other countries also study in these programs. CSOM cosponsors theme programs focused on international business in Copenhagen, Denmark; Dijon, France; London, England; Tokyo, Japan; Seville, Spain (taught in Spanish); and Vienna, Austria.

*Field study* emphasizes activities outside the classroom. The Student Project for Amity Among Nations (SPAN) consists of summer overseas research on a topic of your choice, preceded by one year of on-campus preparation and followed by a project write-up in the fall. Destinations vary each year. Minnesota Studies in International Development (MSID) offers two-quarter (winter/spring) grassroots internships in Ecuador, India, Jamaica, Kenya, Morocco, or Senegal. On-campus preparatory courses are offered in the fall; some sites require prior language study. Both full- and part-time business internships are available in Australia.

*Integrated classroom study* permits you to take regular university courses with host-country nationals at participating universities around the world. This opportunity may be especially attractive to you if you are fluent in a second language or nearly fluent and



want to polish your language skills. Many institutions around the world offer instruction in English, including universities in Australia, Hungary, Sweden, United Kingdom, and the Virgin Islands.

### **Carlson Plan Cohort Scheduling**

Students admitted to CSOM fall quarter are invited to participate in the Carlson Plan scheduling option. If you are one of the first 60 students to sign up for the plan, you will register for special sections of two core courses each quarter. Not only are spaces held for you in these two core courses, but you also have more opportunities to form study groups and become better acquainted with your classmates as you progress through your junior-year courses together.

### **Mentorship Program**

As a CSOM student you may request a mentor from the Twin Cities business community. This is an ideal way to learn more about the business world and begin developing business connections. Your mentor can also help you develop your résumé, improve your interviewing skills, and expand your knowledge of business practices.

## **Scholastic Standards and Policies**

### **Grading Options**

The University offers two grading system options: A-F or S-N. Indicate the option you want when you register. You may change your grading option through the end of the second week of the quarter (first week of a five-week summer term).

There are eleven permanent grades that are acceptable for completing a CSOM course: A, A-, B+, B, B-, C+, C, C-, D+, D, D-. In calculating GPAs, F and N are assigned zero grade points.

CSOM students must earn a minimum of 135 credits A-F.

### **Dean's List**

The Dean's List is a method by which CSOM recognizes superior academic performance. If you complete 12 or more credits on an A-F basis during a quarter and earn a 3.50 or higher GPA, you will receive the Dean's List notation on your transcript. You may need to submit documentation of the credits and grades you earn through independent study.

### Transcript Symbols

The following grade or symbol may be assigned to you in lieu of a permanent grade:

The temporary grade of I (incomplete) indicates that your instructor did not have sufficient information immediately available to assign you a permanent grade. An incomplete is awarded at the instructor's discretion. *You must make up your incomplete during your next quarter of registration* (summer session is not considered a regular quarter). Your instructor decides whether or not you have completed sufficient work to warrant an I. To simply stop attending class does not guarantee you will be assigned an I. Incompletes that are not changed to a permanent grade will lapse to the appropriate failing grade (F or N). Do not reregister for the course in order to make up the incomplete.

The symbol W (withdrawal) indicates official cancellation of a course after the second week and through the first six weeks of a quarter, regardless of your standing at that time. You must officially cancel your course(s); you will not be assigned a W if you simply stop attending a class. You must receive Scholastic Committee approval to withdraw from a class after the sixth week of a quarter.

### Grade Point Average

Your GPA is defined as the sum of your grade points divided by the sum of the credits for which you have earned grades of A, B, C, D, F, or N. Grade points are assigned to permanent grades as follows:

Grade	Grade point
A	4.0
A-	3.7
B+	3.3
B	3.0
B-	2.7
C+	2.3
C	2.0
C-	1.7
D+	1.3
D	1.0
D-	0.7
F or N	0.0

The GPA on your University of Minnesota transcript is computed for work

completed at the University only. Grade points for work completed at other institutions are computed by CSOM advisers into an overall average even though they are not reflected in the GPA on your University transcript.

### Repeating Courses

If you take a course fall 1992 or later and earn a D+, D, or D-, you may repeat the course *once*. Although CSOM will count the credits only once, the original and second grades will be averaged to determine your GPA. The only exception to this policy is when you earn an F in the repeated course in which case *both* grades will count in your GPA.

You may repeat courses in which you receive a grade of F or N. Both the old and new grades will remain on your record and count toward your GPA. No degree credit is granted for grades of F or N. You need not repeat a course for which you received an F or N unless it is required for graduation.

If you take a course without fulfilling a prerequisite, you may not later take the prerequisite course for credit except by permission from the Undergraduate Studies Office.

### Satisfactory Progress and Scholastic Probation

Academic standing is defined by honor point accumulation calculated as follows:

Grade	Per credit
A	+2.0
A-	+1.7
B+	+1.3
B	+1.0
B-	+0.7
C+	+0.3
C	0.0
C-	-0.3
D+	-0.7
D	-1.0
D-	-1.3
F or N	-2.0

To remain in good academic standing, you must accumulate positive honor points in each of two areas: all courses taken after admission to CSOM, and all upper division courses offered by CSOM departments, plus

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## Degree Programs

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the first course of Econ 3101, 3102, 3105, 3701. You must have at least a 2.00 GPA in both these areas to graduate from CSOM.

If you accumulate honor points from -1 to -11, you will be placed on probation (level P1). If your accumulated grade points fall below -11, you will be placed on "Final Quarter Notice" (level P2). Failure to meet the terms of the "Final Quarter Notice" can result in suspension from the school (level P3) according to terms set by the Undergraduate Studies Office.

Probationary action is based on University coursework only; you cannot offset grade point deficiencies accumulated at the University of Minnesota by earning high grades at other academic institutions.

Students suspended for academic reasons are normally not allowed to register in the school for one year. *Any credits earned during the suspension period are not counted toward the degree unless prior approval has been granted.*

### Cancel-Adding

You may cancel course registration through the sixth week of the quarter (third week of five-week summer terms). No signatures or approvals are required through this time. If you want to cancel a course after the sixth week, you must get Scholastic Committee approval. Such requests are approved only when extenuating circumstances arise.

No approvals are needed to add a course during the first week of the quarter. To add a course during the second week your request must be approved by your instructor and the Undergraduate Studies Office. You may not add a course after the end of the second week without instructor and Scholastic Committee approval.

### Proficiency Examinations

If you have taken an upper division course in marketing or information systems, you may take a proficiency examination to see if you may waive Mktg 3000 or IDSc 3030. (Refer to the Accounting section for information regarding the Accounting 3101 Pre-Test.) Examinations are offered once each month

from October through August. Contact the Undergraduate Studies Office (612/624-3313) for detailed information.

### Petitions

Petition forms, available in the Undergraduate Studies Office, are required to change from the B.S.B.-general management to the B.S.B.-accounting program or vice versa; evaluate whether certain courses completed at other institutions are equivalent to University of Minnesota courses; and request exceptions to rules and requirements.

CSOM may require that you supply written recommendation from the department or instructors involved. Submit your completed petition to the Undergraduate Studies Office, 290 Hubert H. Humphrey Center. You may pick up a response to your request in that office after official action has been taken.

### Academic Misconduct

The school defines academic dishonesty broadly as any act that violates the rights of another student in academic work or that involves misrepresentation of your own work. Academic dishonesty includes, but is not necessarily limited to, cheating on assignments or examinations; plagiarizing, which means misrepresenting as your own work any part of work done by another; submitting the same paper, or substantially similar papers, to meet the requirements of more than one course without the approval and consent of all instructors concerned; depriving another student of necessary course materials; or interfering with another student's work.

A committee composed of students and faculty investigates charges of academic dishonesty referred to it by CSOM faculty or students. When charges are upheld, the committee may place a student on disciplinary probation, fail the student in a course, suspend the student from the school, or take other action.

CSOM faculty may act on cases involving students in their courses, but such action may not exceed modification of a course grade.

Instructors must report any action to the director of undergraduate studies and the student will be informed of the right to ask for a committee hearing. The advising staff can provide specific information about reporting and appeal procedures.

Non-academic disciplinary or conduct cases involving two or more colleges are referred to the Campus Committee on Student Behavior (612/624-6073).

### Attendance

You are expected to attend classes regularly. Instructors announce their own policies regarding class attendance and are responsible for determining whether a student may make up work missed because of absence from class. CSOM faculty are required to allow make-up of missed examinations or other required coursework only under the following circumstances:

- Participation in a formally approved and scheduled University activity such as intercollegiate competition in academic or athletic events. This does not include activities of student organizations of any type.
- Performance of military or civil duty (such as jury duty) that could not be scheduled at another time.
- Having three or more examinations scheduled on one calendar day.
- Having an illness or family emergency that is attested to by a doctor's note or other acceptable evidence.

### Grievance

Instructors and teaching assistants must perform their duties without prejudice, infringement of academic freedom, or failure of academic responsibility. If you have a complaint, first bring your concern to the person in question. If your concern is not resolved at this level, bring your complaint to the department chair, who may confer with the appropriate program director. If your concern is not resolved at the department level, contact the director of undergraduate studies to obtain information regarding

formally bringing the complaint to the school's grievance review officer. The bylaws of CSOM constitution provide procedures for the grievance review process.

If you have a complaint against a staff member, first attempt to resolve your difference with that staff member. If this meeting proves unproductive, bring the matter to the staff member's supervisor. If you and the supervisor cannot resolve the complaint, you may request a hearing by presenting a written explanation of the grievance to the dean. Beyond this point, the grievance procedure is the same as that outlined above for a complaint against a faculty member.

## Graduation

### Applying to Graduate

The quarter before you intend to graduate you must complete an Application for Degree, available in 150 Williamson Hall. Schedule an appointment to verify your degree progress with an Undergraduate Studies Office adviser before filing your Application for Degree.

After you apply to graduate, a CSOM adviser will make a final check of your graduation requirements and notify you if you do not meet the requirements at that time.

### Graduating With Honors

Your B.S.B. degree may be awarded *with distinction* or *with high distinction*. To be eligible to graduate with honors you must

- complete a minimum of 44 credits of upper division CSOM courses A-F after admission; *and*
- meet the following specific requirement for one of the two honors:

*With Distinction*—Earn a 3.75 GPA in all coursework completed while enrolled in CSOM.

*With High Distinction*—Earn a 3.90 GPA in all coursework completed while enrolled in CSOM.



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## Degree Programs

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### Awards

Each year awards are presented to CSOM students at the school's spring commencement ceremony. A description of the awards is available in the Undergraduate Studies Office, 290 Hubert H. Humphrey Center.

### Student Organizations

**AIIESEC**—The International Association of Students in Economics and Management is active in 70 countries and is one of the largest nonprofit student organizations in the world. Through local committee operations, AIIESEC runs an international work exchange program. It strives to increase intercultural understanding and develop the international manager of tomorrow.

**Alpha Kappa Psi**—This coeducational, national business fraternity brings together students with a common interest in business for scholastic and social activities. Prominent men and women in business are featured at meetings throughout the year. Members participate in tours, seminars, and community service projects. Meetings are held Sunday evenings at the chapter house, 1116 Fifth Street S.E., Minneapolis. Visitors are welcome.

**Beta Alpha Psi**—This national, professional honorary organization is made up of accounting majors with GPAs of at least 3.20 in accounting and 3.00 overall. Beta Alpha Psi introduces the aspiring accountant to the business world by encouraging interaction among students, faculty, alumni, and area business people. It sponsors speakers from all areas of accounting and members tour CPA firms, industry, and government offices. The group provides tutors for students in accounting, participates in a Volunteer Income Tax Assistance program, and sponsors recreational sports teams.

### Business Association of Minorities

**(BAM)**—This organization, made up of management and premanagement students,

fosters a multi-ethnic sharing of ideas and concerns among people interested in the role people of color play in today's business world. Tours of local corporations, guest speakers, and social events are sponsored by BAM throughout the year. Members are actively involved in various campus and community activities.

**Business Board (B-Board)**—This group represents CSOM's undergraduate student body. B-Board sets policies that govern student organizations and its members serve on various school committees and plan activities to foster interaction among students and faculty. Non-board members are welcome to participate in all B-Board meetings and events.

**Club MIS**—This club is for students interested in using computers in business. Members learn about career opportunities in computer-related fields by meeting with practicing professionals.

**Delta Sigma Pi**—This business fraternity for men and women offers professional events such as tours of local businesses, dinners, and guest speakers. Members can also participate in community service activities, intramural athletics, and social events. Meetings are held Monday evenings in the Undergraduate Student Lounge, 110 Management and Economics Building.

**Honors Association**—The Honors Association promotes the interests of CSOM high ability students by providing a framework for developing skills in four areas: leadership, community service, diversity, and career development. The association is premised on the belief that, in addition to achieving excellent academic records, honors students should provide leadership and support for activities outside the classroom that foster intellectual and personal growth. Students admitted to CSOM with an overall GPA of 3.50 or above, or who have earned a GPA of 3.50 or above in their first 24 credits completed after admission to the school, are eligible to join.

**Institute of Management Accountants (IMA)**—The Institute of Management Accountants student chapter is officially sponsored by the IMA St. Paul chapter. Its purpose is to facilitate communication and contact with area management accounting professionals. The group offers several professional events each quarter, and members may participate in activities held by all three Twin Cities IMA chapters.

**Society for the Advancement of Management (SAM)**—This organization welcomes management and premanagement students interested in becoming involved in the business community. Members learn practical business techniques by interacting with practicing professionals and other students.

**Student Association for Accounting (SAFA)**—This group provides an opportunity for students to become acquainted with other accounting and finance students, accounting and finance faculty, and area business representatives. SAFA sponsors several office tours and campus speakers. All students interested in accounting or finance are welcome, whether currently enrolled in these programs or preparing for admission.

**Undergraduate Marketing Association (UMA)**—UMA is a nonprofit, student-run organization and the collegiate chapter of the American Marketing Association. UMA's primary goal is to promote a better understanding of marketing and its role in the business world. It helps members increase their working knowledge of marketing through speakers, seminars, and corporate tours, and by assisting area businesses and student organizations in designing market plans.

## Graduate Programs

CSOM, in conjunction with the Graduate School, offers programs leading to the degrees of master of business administration (M.B.A.), master of business taxation (M.B.T.), and doctor of philosophy (Ph.D.). The Department of Industrial Relations, in conjunction with the Graduate School, offers programs in industrial relations leading to the degrees of master of arts (M.A.I.R.) and doctor of philosophy (Ph.D.). Complete descriptions of these programs and graduate-level courses in these areas are in the *Graduate School Bulletin*.

### Master of Business Administration (M.B.A.)

Two M.B.A. programs are offered. The Carlson M.B.A., consisting of 90 credits for the full-time day program and 78 credits for the part-time evening program, is for students without prior education in business administration. The advanced placement M.B.A., consisting of 64 credits for the full-time day program and 54 credits for the part-time evening program, is for students with an undergraduate degree in business administration. For complete information, contact the M.B.A. program office in 295 Hubert H. Humphrey Center, 271 19th Avenue S., Minneapolis, MN 55455 (612/624-0006).

### Master of Science in Management of Technology (M.S.-M.O.T.)

A master's degree in the management of technology is offered through the Center for the Development of Technological Leadership, co-sponsored by CSOM and the Institute of Technology. The program prepares experienced engineers and scientists for management roles in technology-intensive organizations. Classes are held on Fridays and Saturdays. For complete information, contact the M.S.-M.O.T. Program, Center for the Development of Technological Leadership, 107 Lind Hall, 207 Church Street S.E., Minneapolis MN 55455 (612/624-5747).

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## Degree Programs

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### **The Carlson Executive M.B.A. (C.E.M.B.A.) Program**

This 74-credit program is for individuals with eight to ten years of full-time professional or managerial experience and an undergraduate degree in any field.

C.E.M.B.A. is a two-year program that meets all day on campus Friday and Saturday, every other week. The curriculum has a strategic management focus that heavily emphasizes interactive learning. C.E.M.B.A. students participate in two week-long residencies each year at a northern Minnesota resort and a nine-day international residency abroad in the second year of the program. The program provides a full range of customer services such as book purchases, registration, meals, and parking. For more information about the C.E.M.B.A. program, contact the Carlson Executive M.B.A. (C.E.M.B.A.) Program, 295 Hubert H. Humphrey Center, 271 19th Avenue S., Minneapolis MN 55455 (612/624-1385).

### **Master of Business Taxation (M.B.T.)**

This degree program helps students acquire a conceptual understanding of taxation and develop technical competence in applying taxation rules in business and personal decision making.

The program is offered only in the evening through Continuing Education and Extension. Students enrolled on a part-time basis can expect to complete the program in about two to three years. Students enrolled in the program on a full-time basis can complete the program in a shorter period of time.

For more information, contact the Director of Graduate Studies in Taxation, 645 Management and Economics Building, 271 19th Avenue S., Minneapolis MN 55455 (612/624-7511).

### **Doctor of Philosophy in Business Administration**

Details about admission and degree requirements for the Ph.D. program in business administration are explained in the *Graduate School Bulletin* and in the Ph.D. program brochure available from 306/310 Hubert H. Humphrey Center, 271 19th Avenue S., Minneapolis MN 55455 (612/624-5065; fax: 612/626-8221).

### **Master of Arts in Industrial Relations**

The M.A. degree program prepares students for professional employment in industrial relations in business, government, and labor organizations. The program also serves as preparation for further graduate work in industrial relations or in related fields of study. The degree is offered through full-time day and part-time evening programs.

Candidates for this program are selected on the basis of demonstrated interest and aptitude in industrial relations and the quality of their undergraduate work. A social sciences background is desirable for students seeking admission to graduate work in industrial relations. You will be expected to have completed, or to subsequently complete, coursework prerequisite to courses selected for your graduate program.

### **Doctor of Philosophy in Industrial Relations**

Details about admission and degree requirements as well as applications for the Ph.D. program in industrial relations can be obtained from the Director of Graduate Studies in Industrial Relations, 537 Management and Economics Building, 271 19th Avenue S., Minneapolis, MN 55455 (612/624-5810).

# Course Descriptions



# Course Descriptions

**Symbols**—The following symbols are used throughout the course descriptions in lieu of page footnotes:

- § Credit will not be granted if credit has been received for the course listed after this symbol.
- ¶ Concurrent registration is required (or allowed) in the course listed after this symbol.
- # Registration Override Permit, completed and signed by the instructor, is required before registration.
- Δ Registration Override Permit, completed and signed by the department offering the course, is required before registration.
- Registration Override Permit, completed and signed by the college offering the course, is required for registration.
- , The comma, used in prerequisite listings, means “and.”

A prerequisite course listed by number only (e.g., prereq 5246) is in the same department as the course being described.

## Accounting (Acct)

645 Management and Economics Building

Accounting has been termed “the language of business.” It is an essential tool for planning and controlling both profit-seeking and nonprofit organizations. The growing complexity and internationalization of business and the need for more efficient and effective approaches to solving business problems increases the demand for professional accountants. Effective operations planning demands that relevant data be collected, analyzed, and reported systematically and coherently. Management needs assistance directing activities to meet objectives and adjust operations to fit new conditions. Providing information for

planning and control is the function of the controller, the chief accounting officer of the firm.

Some B.S.B.-accounting students go on to M.B.A. programs, law school, or doctoral programs. Employment opportunities for accountants extend to public accounting, industry, nonprofit organizations, and government units.

Certified public accountant (C.P.A.) is the professional designation for those who analyze operations and financial position to provide an independent opinion on the financial statements of an organization. Certified management accountant (C.M.A.) is the professional designation for those accountants who serve as internal financial advisers to management. The certified internal auditor (C.I.A.) serves management and corporate boards of directors by analyzing and reporting on internal controls and the implementation and effects of management policies. The C.P.A. designation is issued by the state of Minnesota, the C.M.A. by the Institute of Management Accounting, and the C.I.A. by the Institute of Internal Auditors. Each requires practical experience and passing scores on extensive qualifying examinations. Completion of the accounting program serves as the basic preparation for these examinations and enables graduates to take the examinations in the area of their career interest immediately after graduation.

Courses offered develop students' analytical abilities as well as present the usefulness and limitations of accounting procedures. Students interested in becoming a professional accountant should refer to the B.S.B.-accounting program requirements described in this bulletin beginning on page 17.

If you take your lower division financial accounting course(s)—the course equivalent to Acct 1050—at a school other than the University of Minnesota and you plan to take Acct 3101, you must take a pre-test to determine your preparation for Acct 3101. Contact the Undergraduate Studies Office in 290 Hubert H. Humphrey Center for details.

**1050. INTRODUCTION TO FINANCIAL**

**REPORTING.** (5 cr; prereq 40 cr; A-F only)  
Basic concepts of measurement and valuation that underlie development of financial reports for external users. Financial statement preparation, analysis of alternative valuation approaches, interpretation of financial statement information.

**3001. INTRODUCTION TO MANAGEMENT ACCOUNTING.** (4 cr; prereq 1050; A-F only)

Management accounting as the main information collection and analysis technology in an organization. Analysis of cost-volume-profit relationships, budgeting and analysis of variances from budgeted performance, issues relating to decentralized organizational design.

**3101. INTERMEDIATE FINANCIAL REPORTING.**

(4 cr; prereq grade of at least B- in 1050; A-F only)  
Relationships between economic events and their representation in financial statements aimed at external users. Income determination, asset valuation, capitalization of corporations.

**3199. INTERNSHIP IN PUBLIC ACCOUNTING.**

(3 cr; prereq 5125, #; S-N only)  
Full-time work for a public accounting firm plus a written report on the work experience.

**3201. INTERMEDIATE MANAGEMENT ACCOUNTING.** (4 cr; prereq 3001; A-F only)

Incentives and management control in the presence of uncertainty and asymmetric information. Incentive properties of accounting measurements in large decentralized organizations. Moral hazard, adverse selection, informational rents. Accounting control mechanisms such as variance analysis, budgeting, standard setting, and transfer pricing developed for informationally complicated environments. New findings in accounting and economics literature.

**3299. INTERNSHIP IN MANAGEMENT**

**ACCOUNTING.** (3 cr; prereq 3201, #; S-N only)  
Full-time work in general accounting, cost accounting, or internal auditing in an industrial or governmental organization plus a written report analyzing the work experience.

**5101. CORPORATE FINANCIAL REPORTING.**

(4 cr; prereq 1050 or MBA 8030, MBA student; A-F only)  
Preparing and interpreting corporate financial reports. Income determinations, revenue recognition, income tax allocation, inventories, fixed assets, long-term debt, leases.

**5102. ADVANCED FINANCIAL REPORTING I.**

(4 cr; prereq 3101 or 5101; A-F only)  
Relationship between complex events such as defined benefit pension plans, leases, and intercorporate investments and the reflection of these events in financial statements. Business combinations and consolidated reporting.

**5125. AUDITING PRINCIPLES AND PROCEDURES.** (4 cr; prereq 3101 or 5101; A-F only)  
Auditing financial information systems. Independent audit; general audit that includes internal auditing and other forms.

**5126. INTERNAL AUDITING.** (4 cr; prereq 5102, 3201 or 5201; A-F only)

Financial and operational auditing. Standards. Managing the function.

**5135. INCOME TAX ACCOUNTING.** (4 cr; prereq 1050; A-F only)

Principles of federal income taxation of various taxpaying entities.

**5160. FINANCIAL STATEMENT ANALYSIS.** (4 cr; prereq 1050 or MBA 8030; A-F only)

Interpreting and analyzing financial statements and schedules for investors and other users.

**5180. ADVANCED FINANCIAL REPORTING II.** (4 cr; prereq 5102; A-F only)

Consolidated financial reporting focusing on international business organizations. Reporting issues in government and not-for-profit entities.

**5201. ADVANCED MANAGEMENT ACCOUNTING.** (4 cr; prereq 3201 or MBA 8035; A-F only)

Design of internal control systems in decentralized organizations, focusing on strategic interactions among the internal control system, market share, and pricing strategies. Performance evaluation, transfer pricing, cost allocations.

**5230. CORPORATE TAXATION.** (4 cr; prereq 5135, MBT program approval; A-F only)

Tax consequences of forming, operating, and liquidating a business corporation.

**5236. TAXATION II.** (4 cr; prereq 5135; A-F only)

Corporate tax issues, partnership tax issues, estate and gift taxes, tax research.

**5271. ACCOUNTING SYSTEMS.** (4 cr; prereq 5102, 3201 or 5201; A-F only)

Role of computerized information processing systems in accounting. Data processing and decision support. Designing and evaluating computerized information systems and using personal computers as decision aids.

**5300. CURRENT TOPICS IN MANAGERIAL ACCOUNTING.** (4 cr [may be repeated for cr]; prereq 3201 or 5201; A-F only)

Selected topic(s) in managerial accounting. Topics vary quarterly.

**5310. CURRENT TOPICS IN FINANCIAL ACCOUNTING.** (4 cr [may be repeated for cr]; prereq 5102; A-F only)

Current topic(s) in financial accounting. Topics vary quarterly.

**5340. PARTNERSHIP TAXATION.** (4 cr; prereq 5135, MBT program approval; A-F only)

Tax consequences of forming, operating, and dissolving a partnership.

**5390. CURRENT TOPICS IN TAXATION.** (Cr ar; prereq 5135 or equiv, MBT program approval; A-F only)  
Selected topics in taxation. Topics vary quarterly.

## Course Descriptions

### Business Administration (BA)

290 Hubert H. Humphrey Center

**3000. ORIENTATION FOR MANAGERS.** (2 cr; S-N only)

Integrated approach to career exploration, values clarification, and self-development for students seeking management careers. Internal and external factors that shape personal life and professional careers.

**3998. INDEPENDENT STUDY.** (Cr ar [may be repeated for cr]; prereq consent of faculty member willing to supervise study, □)  
Student-initiated project and/or independent course of study.

**3998H. HONORS COURSE: INDEPENDENT STUDY.** (Cr ar [may be repeated for cr]; prereq consent of faculty member willing to supervise study, CSOM honors student or #, Δ)  
See 3998.

### Business, Government, and Society (BGS)

835 Management and Economics Building

The business, government, and society area examines the complex relationships between business and its economic, social, political-legal, and technological environments. With close intellectual ties with strategy formulation and implementation, the area focuses on interactions from the perspectives of both the practicing manager and public policy. It also emphasizes international aspects of business management.

**3002. BUSINESS AND SOCIETY.** (4 cr; CEE only)  
Basic economic and social goals and various attempts to meet them, with emphasis on American society. Business as an institution; its relationships to other institutions and society. Ethical and practical conflicts in the role of firm and manager examined in the context of the public policy process. Current social issues and their impact on business.

**3004. INTERNATIONAL BUSINESS.** (4 cr)  
World business with emphasis on the global economy, international concepts, global business structures, comparative cultures and environments, global business strategies, multinational corporations and technology, and personnel and operations in host nations. Resource questions in their global contexts: quantities, demands, distribution.

**3014. TOPICS IN INTERNATIONAL BUSINESS, GOVERNMENT, AND SOCIETY.** (4 cr)  
Selected topics and problems of current interest considered in depth. Class discussions and course projects. Topics vary quarterly depending on instructor.

**3019. TOPICS IN BUSINESS, GOVERNMENT, AND SOCIETY.** (4 cr)

Selected topics and problems of current interest considered in depth. Class discussions and course projects. Topics vary quarterly depending on instructor.

### Business Law (BLaw)

645 Management and Economics Building

Courses in business law provide students with an understanding of legal processes and the principles of legal reasoning and decision-making techniques. They also aid students in recognizing legal pitfalls involved in the specific functions of business, such as finance, marketing, and personnel management. The American legal system is scrutinized within its historical, philosophical, and societal contexts via lectures, readings, analysis of judicial decisions, and class discussions.

Business law is not offered as a separate field of specialization in CSOM. Rather, the courses in this area provide a sequence of elective offerings for management students.

**3058. INTRODUCTION TO LAW, THE LAW OF CONTRACTS AND SALES CONTRACTS.** (4 cr, §8158; prereq Econ 1101 or equiv)  
Origin of law, its place in and effect on society; history and development of law; system of courts; legal procedure. Law of contracts as the basic law affecting business transactions. Laws affecting the sale of goods and contracts.

**3078. AGENCY, PARTNERSHIPS, CORPORATIONS, AND COMMERCIAL PAPER.** (4 cr, §8278; prereq 3058)  
Law affecting relationship between principal and agent, master and servant, employer and employee. Partnership and corporate forms of business entities, including methods of creating the relationships. Law developed to regulate and control these organizations and their members and contracts referred to as commercial papers (negotiable instruments), with emphasis on effect of the Uniform Commercial Code.

**3088. LAW OF PERSONAL PROPERTY, REAL PROPERTY, WILLS, AND ESTATES.** (4 cr, §8288; prereq 3058)  
Basic concepts of personal property, including rights of possessors, bailees, and finders and holders of security interests. Real property law. Transfers of ownership, control of and encumbering such interests. The law of wills and estates in passing rights to property in event of death.

## Finance (BFin)

*735 Management and Economics Building*

Principles of finance are critical to making the right financial decisions and all finance courses acquaint students with these principles.

For students who want positions in treasury or comptroller offices, there is a particular finance emphasis: BFin 3000 (core), BFin 3100, BFin 3400, BFin 3500, and any two among Acct 3101, Acct 3201, Acct 5135, Acct 5160.

For students who want money management positions, there is another emphasis: BFin 3000 (core), BFin 3200, BFin 3300, Acct 5160, and any two among BFin 3400, BFin 3501, BFin 3502.

**3000. FINANCE FUNDAMENTALS.** (4 cr, §MBA 8040; prereq Acct 1025 or Acct 1050)  
Comprehensive, analytical introduction to principal finance concepts. General business environment, valuation theory, financial management decisions concerning uses and sources of funds (capital budgeting), survey of the nation's financial markets.

**3100. FINANCIAL MANAGEMENT.** (4 cr; prereq 3000)  
Broad, case-oriented course building on concepts introduced in 3000. Viewpoint of a corporation's principal financial officer used. Case discussions, augmented by lectures and readings, prepare students to apply finance principles in actual business situations. Experience in problem definition, specification of alternatives, analysis, and decisions making effective verbal and written communication emphasized.

**3200. FINANCIAL MARKETS AND INTEREST RATES.** (4 cr; prereq 3000 or #)  
Survey of financial markets in developed economies. Emphasis on fixed-income markets. Term structure of interest rates. Inflation rate and interest rates. Exchange rates and interest rates. Interest rate futures.

**3300. SECURITIES ANALYSIS AND PORTFOLIO MANAGEMENT.** (4 cr, §8300; prereq 3000)  
Decision procedures in a variety of financial markets. Banking system and other financial intermediaries, risk-return relationships of various marketable securities, analytical techniques of portfolio management in the context of the nation's changing financial markets.

**3400. INTERNATIONAL FINANCIAL MANAGEMENT.** (4 cr; prereq 3000 or #)  
Implications of modern finance theory for multinational corporations. Alternative exchange rate regimes. Risks to which each regime subjects any multinational corporation and how different risks influence basic financial decisions.

**3500. ADVANCED CORPORATE FINANCE.** (4 cr; prereq 3000, 3100 or #)  
Use of corporate finance theory to decide courses of action for a variety of case companies, each with its own problem and setting. Investment and the cost of capital. Capital structure. Dividend policy. Financing decisions. Corporate restructuring.

**3501. FUTURES: MARKETS AND USES.** (4 cr; prereq 3300 or #)  
Markets for financial futures. Rational pricing of futures. Uses of futures by corporations and portfolio managers.

**3502. OPTIONS: MARKETS AND USES.** (4 cr; prereq 3300 or #)  
Markets for financial options. Rational pricing of options. Uses of stock, stock index, bond, currency, and futures options in managing portfolio, interest rate, and currency risks.

**3504. INVESTMENT BANKING.** (4 cr; prereq 3000, 3100 or #)  
How investment bankers serve their clients. Legal framework of investment banking. Underwriting. Mergers and acquisitions. Motives and tactics of take-over companies and target companies. Management buyouts.

**3601. FINANCIAL MANAGEMENT OF DEPOSITORY INSTITUTIONS.** (4 cr; prereq 3000 or #)  
Comprehensive introduction to principles of bank financial management. Bank risk analysis, lending, investments, liquidity, asset-liability management. Lectures, case discussions.

**3700. REAL ESTATE INVESTMENT ANALYSIS.** (4 cr; prereq 3000, Econ 1101 or equiv)  
Analysis and economic aspects of investments in real property, including cash flows, accounting depreciation vs. market value depreciation or appreciation, financing methods and cost, sources of funds; measures of return on investment.

## Foreign Studies Management (FSMg)

*290 Hubert H. Humphrey Center*

Through foreign studies management courses, students can receive residence credit for a number of study abroad programs sponsored by the Council on International Educational Exchange (CIEE), the Institute of European Studies (IES), and the Denmark International Study Program. Inquiries concerning these programs should be directed to the Undergraduate Studies Office, 290 Hubert H. Humphrey Center (612/624-3313).



## Course Descriptions

### Industrial Relations (IR)

*537 Management and Economics Building*

Industrial relations is an interdisciplinary field that uses the specialized knowledge and methods of various disciplines for an integrated approach to problems of employment relationships, employment and unemployment, wage levels, collective bargaining, and the recruitment and maintenance of employee work teams in industry. These problems are diverse and many disciplines contribute to their understanding and solution.

Professional training in industrial relations is offered in graduate programs leading to M.A. and Ph.D. degrees in industrial relations.

No undergraduate degree major or specialization is offered. However, various industrial relations courses may be taken as electives and included in programs for undergraduate degrees in business administration, engineering, and the liberal arts.

#### **3002. PERSONNEL AND INDUSTRIAL RELATIONS.** (4 cr, §8002; prereq Econ 1101, Econ 1102, Psy 1001)

Human resource management function in organizations. Labor market, recruitment, selection, training, compensation, labor relations. Changing nature of the world of work, emerging legal issues, discrimination in pay and employment, work performance and its assessment, effects of technological change on jobs and employment. Lecture presentations, discussion, case studies, simulation exercises.

#### **3007. COLLECTIVE BARGAINING AND LABOR RELATIONS.** (4 cr)

Analysis of roles of unions and collective bargaining in contemporary American society. Negotiations and related policies and practices of employers, employees, unions, legislative bodies, and the public in dealing with questions of worker representation in the private and public sectors. Impact and transference of collective bargaining principles from the union sector to the non-union sector. Lecture presentations, discussion, case studies, bargaining simulations.

#### **3010. THE INDIVIDUAL AND THE ORGANIZATION.** (4 cr)

The human side of organizations, focusing on workers and how they enter and succeed in the work setting. Theories and techniques of employment interviewing; training needs analysis; career planning; management development; turnover, outplacement, and retirement; understanding leadership roles and styles; work motivation; organization culture and job design; planning for change. Lecture presentations, discussion, case studies, simulation exercises.

#### **3032. GOVERNING THE WORKPLACE: COMPARATIVE PERSPECTIVES.** (4 cr)

Workplace governance: Who should be allowed to make the rules governing the employment relationship? Alternative systems (e.g., business, government, employees, unions, market forces, mixed models). U.S. and international experiences. Models for the future.

#### **5000. TOPICS IN PERSONNEL AND INDUSTRIAL RELATIONS.** (Cr ar [may be repeated for cr])

Selected topics of current relevance to human resource management.

#### **5002. SYSTEMS OF CONFLICT AND DISPUTE RESOLUTION.** (4 cr)

Theoretical and practical treatment of resolving conflict in interpersonal, work-related, community, business, and international settings. Lecture presentations, discussion, observation of actual dispute resolution sessions, and lab exercises, with participation in various dispute resolution simulations applied to real-world conflicts.

#### **5006. LABOR POLICY.** (3 cr, §PA 5430)

Analysis of public policies regarding employment, unions, and labor markets. Public programs affecting wages, unemployment, training, worker mobility, security, and quality of work life. Policy implications of changing nature of work.

#### **5990. INDEPENDENT STUDY IN PERSONNEL AND INDUSTRIAL RELATIONS.** (Cr ar [may be repeated for cr])

Individual readings or research topics in human resource management.

### Information and Decision Sciences (IDSc)

*395 Hubert H. Humphrey Center*

Continued advances in computing and communication capabilities, as well as rapid improvements in general purpose and special applications software, combine to create a quickly changing information environment for management. The increased ability to acquire, store, retrieve, manipulate, and present data to support an organization's decision making and operations is profoundly changing the concept of management.

Students learn the intellectual frameworks and methodologies for data acquisition and analysis and formal decision making structures and models, as well as how to design, implement, and manage computer-based information decision systems. These topics are covered in three undergraduate courses: IDSc 1010—Fundamentals of Information Development and Use, OMS 1020—Data Analysis and Statistical Inference for Managers, and IDSc 3030—Information Systems and Information Management.

Students wanting additional coursework in information systems should contact the Undergraduate Studies Office, 290 Hubert H. Humphrey Center, for recommendations and information regarding the Proposal for the Self-Designed Program.

**1010. FUNDAMENTALS OF INFORMATION DEVELOPMENT AND USE.** (4 cr, §MSci 1010; prereq 30 cr, Math 1111 or ¶Math 1111)

Understanding, developing, and presenting data to support management decision making. Management decision making and the need for the availability and proper use of data; measurement principles and data quality; methods for acquiring secondary and primary data, including surveys, quasi-experimental and true experiments, simulation, and time-oriented process models. Methods for organizing, summarizing, interpreting, and presenting complex data types. Data displays or graphics; exploratory data analysis, frequency distributions; measures of location, variability, and association; elementary probability operations; time-oriented process models.

**1075. ELEMENTARY COBOL.** (2 cr, §MIS 1075, §MIS 3098; S-N only; CEE only)

Programming in COBOL, a widely used business data processing language. Program design, coding, testing, and debugging.

**3030. INFORMATION SYSTEMS AND INFORMATION MANAGEMENT.** (4 cr, §MIS 3300, §MSci 3030; prereq 1010, OMS 1020; Mgmt 3001 recommended)

Defining information requirements. Developing information system applications. Using information systems. Defining data structures and building and using databases. Formulating database retrievals. Building and using models and expert systems to support decision making. Obtaining external data to support model building and decision making. Evaluating information. Skill development in database software.

**3132. DATA COMMUNICATIONS SYSTEMS.** (4 cr, §MIS 3132; prereq 5102 or MIS 5102, at least 90 cr completed or in progress; CEE only)

Characteristics of transmission facilities and networks, concentrators and multiplexors, terminals, modems, and front-end processors. Control hardware and software systems. Role of data communications in management information systems.

**5102. INTRODUCTION TO INFORMATION SYSTEMS ANALYSIS.** (4 cr, §MIS 5102; prereq 3001 or 3002 or 3030 or MIS 3001 or MIS 3002)

Developing an information system application. Standards, tools, and techniques required for analyzing information requirements and logical information systems design. Processing alternatives and alternative approaches to systems design.

**5103. DATABASE DESIGN, MANIPULATION, AND MANAGEMENT.** (4 cr, §MIS 5103; prereq 3001 or 3002 or 3030)

Use of computer technology and software to represent, manipulate, and manage data. For database and database management system (DBMS) users. Facilities for ad hoc interactive use and system development. Principles and techniques of logical database design. Physical representation and storage of data in a computer system. DBMS tools to manage data and high-level languages to retrieve and manipulate data.

**5410. DECISION SUPPORT AND EXPERT SYSTEMS.** (4 cr; prereq 3030 or MBA 8025 or MBA 8225 or equiv or #)

Technical and organizational aspects of decision support systems (DSS), including individual and group decision support systems, expert systems, and executive information systems. Managing DSS within the end-user computing environment. Conceptual foundations of DSS, DSS software reviews, and case examples.

**5430. ADVANCED DATABASE DESIGN AND ADMINISTRATION.** (4 cr, §3131, §8430; prereq 5103; CEE only)

Role, organization, functions, and tools of data administration. Data planning and information architectures. Advanced logical database design. Advanced database manipulation with high-level and natural languages. Object-oriented DBMS and support for graphics and CAD/CAM applications. Data security, maintaining database integrity, and managing data in a shared, networked, or distributed environment. Strategies for using advanced DBMS tools and CASE tools in systems development and operations. (Open to non-degree students with equivalent experience. Credits may not be applied to CSOM of Management MBA program.)

**5998. SPECIAL RESEARCH TOPICS.** (Cr ar; prereq #)

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## Course Descriptions

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### Logistics Management (LM)

*1235 Management and Economics Building*

Logistics management deals with managing the flow of physical goods in a business firm or other organization. Logistics activities are vital in controlling costs and providing appropriate service to customers and include transportation, warehouse operation, inventory management, production scheduling, materials handling, packaging, order processing, plant and warehouse location, and customer service.

Logistics activities cut across several management areas in a business firm or other organization, which results in unique coordination, jurisdictional, and management problems. Logistics management is often referred to as an "interdisciplinary" activity or field. Its closest relationships are with operations management, marketing, and finance, although there are logistics relationships with accounting, information systems management, personnel management, and other areas of an organization.

Increasing recognition given to the logistics function in American business firms and other organizations over the past 25 years has led to increasing job opportunities and rising incomes for those engaged in logistics management.

Courses offered in logistics management provide a useful background and preparation for a wide variety of careers with business firms, government agencies, and other organizations that have logistics systems, and also with transportation companies and consulting firms. Research and teaching opportunities in logistics management are available.

The requirements for an undergraduate emphasis in logistics management consist of four courses in logistics management plus a total of two advanced courses selected from finance, management information systems, marketing, or operations management. The requirements provide a basic knowledge of and skills in logistics management and an awareness of its interrelatedness with other areas of an organization.

### 3000. INTRODUCTION TO LOGISTICS

**MANAGEMENT.** (4 cr; prereq Econ 1101 or equiv) Managing the flow of an organization's physical products (physical supply and distribution) and the linkages between the process of controlling the physical flow of products and the organization's major functions, i.e., finance, marketing, and operations management. Logistics topics and analysis of the impact of logistics topics on other functional areas. Simulation exercises.

**5010. TOPICS IN LOGISTICS MANAGEMENT.** (4 cr [may be repeated for cr]; prereq 3000 or 5020 or 5030, #)

Specialized topics in logistics management; topics vary quarterly. Simulation exercises.

**5020. ADVANCED LOGISTICS MANAGEMENT.** (4 cr; prereq 3000 or 5030 or equiv)

Managing the flow of an organization's physical products (physical supply and distribution). Transportation alternatives, customer service, inventory management, location decisions, warehousing, logistics information systems, international logistics, logistics system design. Case problems. Usually includes logistics simulation exercise.

**5030. PRINCIPLES OF TRANSPORTATION.** (4 cr; prereq Econ 1101 or equiv)

Organizational, economic, and service aspects of the U.S. transportation system, including rail, highway, water, pipeline, and air transportation. Decision making in transportation companies. Government promotional and regulatory policy regarding transportation.

### Management (Mgmt)

*835 Management and Economics Building*

Management and organizational principles are involved whenever people work toward a common objective. Management functions are analyzed using case examples of organizational situations and research evidence and theory to develop insights, skill in knowledge applications, and professional attitudes that enhance management and leadership performance. Most of the course content is applicable to administrative situations in either business or nonbusiness environments.

Mgmt 3001 is introductory and may be followed by more specialized and advanced courses. Mgmt 3004 is a general policy course that helps students develop skills in problem identification, analysis, and solution at the general policy level and skills in strategic planning and direction setting. These skills require students to apply knowledge of frameworks developed in

Mgmt 3001 and knowledge acquired in other subject areas such as accounting, economics, finance, and marketing. This integrating course is recommended only for students about to graduate and already acquainted with the various business areas.

The undergraduate emphasis in small business management and entrepreneurship includes the following requirements: Mgmt 3002, Mgmt 3006, Mgmt 3008, and two among: Acct 3101, BFin 3100, BLaw 3058, Mktg 3010, OMS 3041.

**3001. FUNDAMENTALS OF MANAGEMENT.** (4 cr, \$8001)

Leadership and management functions required to establish goals, policies, procedures, and plans. Motivation, planning and control systems, concepts of organizational structure and behavior.

**3002. PSYCHOLOGY IN MANAGEMENT.** (4 cr, \$8006)

Behavioral principles, methods, and skills fundamental to managerial competence in preventing and solving problems within and between individuals and groups and aiding in effective use of human resources. Various lab procedures used to study these principles, methods, and skills and furnish practice in applying them to management problems.

**3004. BUSINESS POLICY: STRATEGY FORMULATION AND IMPLEMENTATION.** (5 cr; prereq sr, completion of business core courses or ¶final core course)

Identifying and analyzing strategic issues and problems, establishing corporate or divisional goals, and designing realistic programs of action. Case analysis and discussion. Students meet in small groups to prepare cases and presentations. Concepts and concepts, tools, and theories previously presented in other courses applied to solve goal selection and strategy implementation problems. Viewpoint of the general line manager (department, division, or executive level) used.

**3006. SMALL BUSINESS MANAGEMENT.** (4 cr, \$5101 if topic was small business mgmt)

Role of small business, alternative entry strategies, functional expertise required as the firm competes in its environment.

**3008. ENTREPRENEURSHIP AND THE SMALLER ENTERPRISE.** (4 cr; prereq completion of business core courses or #)

Assessing opportunities and constraints in establishing and managing one's own firm; structuring a new venture, buying into an existing enterprise, owning an enterprise vs. becoming a principal employee in a new venture. Case method.

**5050. MANAGEMENT OF INNOVATION AND CHANGE.** (4 cr)

Application of theories and research on how new organizational programs, products, and technologies are developed and implemented and what paths in these journeys lead to success and failure. Readings, cases, lectures, and projects used to build diagnostic skills and principles for managing organizational innovation and change. Offered concurrently with Mgmt 8050.

**5101. ADVANCED TOPICS IN MANAGEMENT.**

(Cr ar [may be repeated for cr]; prereq sr or grad, #) Specialized topics in management; topics vary quarterly.

## Marketing (Mktg)

*1235 Management and Economics Building*

Marketing is concerned with the flow of goods and services through the economy and the distribution of both industrial and consumer goods. Because more than half the consumer's dollar goes to pay for marketing services, marketing is a very significant part of the economy and the efficiency with which marketing activities are carried out has major social implications.

Manufacturers, wholesalers, retailers, and other business firms are faced with the need to formulate and implement marketing policies by developing and executing marketing strategies and programs. Among the major marketing decision areas are product development and product line expansion, selection of distribution channels, maintenance and control of a sales organization, development of a promotional program, and establishment of service policies and pricing policies and methods.

Marketing offers a wide range of employment opportunities in sales, advertising, retailing, sales promotion, brand management, international marketing, and marketing research. If you are interested in a career in marketing research or brand management, consider completing an M.B.A. degree.

The undergraduate emphasis in marketing includes the following requirements: Mktg 3010, Mktg 3020, one among Mktg 3030, Mktg 3050, Mktg 3065, Mktg 3090, and two advanced courses from any other CSOM department.

## Course Descriptions

You may also complete electives in fields outside of CSOM to form a program that best meets your needs. Such areas as agricultural economics, economics, geography, home economics, journalism, psychology, sociology, and speech-communication may be of interest. Please see an adviser in the Undergraduate Studies Office, 290 Hubert H. Humphrey Center, for assistance in choosing these elective credits.

**3000. PRINCIPLES OF MARKETING.** (4 cr, \$8000; prereq Econ 1101 or equiv)

Basic policy and strategy issues in marketing and environmental factors affecting these issues. Legal, behavioral, ethical, competitive, economic, and technological factors affecting product, pricing, promotion, and marketing-channel decisions.

**3010. BUYER BEHAVIOR AND MARKETING ANALYSIS.** (4 cr; prereq 3000, OMS 1020 or equiv)

Identifying and using secondary and primary data to solve marketing problems. Consideration of consumer and organizational buyer behavior. Survey and experimental research techniques, market segmentation, data analysis, behavior concepts and processes, consumer and organizational decision-making models and managerial applications of these models.

**3020. MARKETING OPERATIONS MANAGEMENT.** (4 cr; prereq 3010)

Developing marketing plans, primarily for manufacturing organizations. Analytical methods for developing and appraising marketing programs, factors important in shaping marketing plans. Planning for selling, communication, distribution, pricing, product development, and marketing research activities.

**3030. SALES AND DISTRIBUTION MANAGEMENT.** (4 cr; prereq 3020)

Designing and managing marketing systems for distributing goods and services to industrial users and ultimate consumers. Institutional, functional, and social aspects of distribution channels, with emphasis on managerial problems of channel design, integration, and control. Managing the personal selling function as an integral part of the overall distribution system, with emphasis on sales force organization, selection, training, motivation, compensation, forecasting, budgeting, and control.

**3050. MARKETING COMMUNICATIONS.** (4 cr; prereq 3020)

Communications aspect of marketing mix and communications process. Emphasis on advertising, media alternatives, and research. Integrating the sales force into communications strategy.

**3065. RETAIL MANAGEMENT.** (4 cr, \$8065; prereq 3010)

Retailing principles, problems, and trends as they relate to various types of retailing institutions. Assignment of trade journal and supplementary readings for in-store study (buying and pricing) with a local retailer.

**3090. MARKETING TOPICS.** (4 cr [may be repeated for cr]; prereq 3010, #)

Selected topics and problems of current interest considered in depth. Class discussion and course projects. Topics vary quarterly depending on instructor.

## Operations and Management Science (OMS)

*332 Management and Economics Building*

Operations and management science deals with the production of goods and services and the associated methods used to analyze and improve operations. Operations, which exist in all organizations, create value by converting economic inputs into products or services. Managing operations is becoming increasingly important in society as global competition increases, productivity lags, and resources become more scarce. The operations function in the firm manages the majority of the physical and human resources and is therefore a critical organizational function. Operations functions exist in both manufacturing and service firms.

The OMS department focuses on decision-making activities in operations and supporting analytical methods. Course topics include strategic management of operations, capacity planning, quality improvement, process design, inventory control, project management, statistical analysis, and analytical methods.

Operations careers are available in all types of organizations, public and private. Typical operations positions include inventory control, operations scheduling, quality manager, project manager, operations manager, and operations analyst. The operations job market is very solid and there are many opportunities in service industries as well as manufacturing.

Because operations are basic to all enterprises and interface with all other business functions, students expecting to pursue any type of business career will benefit from OMS courses as electives. These courses are also a good base for students planning to pursue graduate study.

**1020. DATA ANALYSIS AND STATISTICAL INFERENCE FOR MANAGERS.** (4 cr, §MSci 1020; prereq IDSc 1010, Math 1111; Math 1131 recommended)

Probabilistic and statistical techniques for decision making, including data analysis, sampling, estimation, and hypothesis testing and regression. User computer software and computer-stored data in statistical analysis. Modeling and linear programming.

**3000. INTRODUCTION TO OPERATIONS MANAGEMENT.** (4 cr, §OM 3000)

Concepts and principles related to the managing operations functions, including operations strategy, process design, just-in-time, forecasting, inventory management, principles of scheduling, and quality improvement. Examples from service industries, nonprofit organizations, and manufacturing. Relationships between operations and environment taught from a managerial perspective.

**3041. PROJECT MANAGEMENT.** (4 cr, §OM 3041; prereq 3000 or #)

Principles and methods useful for planning and controlling a project, including project plan development, resource planning and scheduling, and project monitoring and control. Selected computerized packages, including PERT and CPM, and examples of different types of projects from manufacturing and service industries.

**3056. PRODUCTION AND INVENTORY MANAGEMENT.** (4 cr, §OM 3056; prereq 3000 or #) Inventory planning, production planning, Materials Requirements Planning (MRP), just-in-time concepts, finite loading systems, distribution systems, forecasting, master scheduling, capacity management, production activity control and purchasing. Taught from a planning and control systems point of view with managerial orientation.

**3059. QUALITY MANAGEMENT.** (4 cr, §OM 3059; prereq 3000 or #)

Key issues of quality management, including planning and organizing for quality improvement, cost of quality, customer and vendor relation, process control, quality control, managing the improvement process. Concepts and principles relevant to both service and manufacturing environments. Lecture and case instruction.

**5100. MANUFACTURING FOR COMPETITIVE ADVANTAGE.** (4 cr; prereq 3000 or IEOR 3000 or MBA 8050 or #)

The manufacturing function, particularly as it contributes to the firm's competitiveness. Manufacturing strategy, technology issues, quality issues, and integration of the work force into the manufacturing effort. Primarily for students in engineering disciplines.

**5155. METHODS FOR QUALITY AND PRODUCTIVITY IMPROVEMENT.** (4 cr, §DSci 5055; prereq 1020 or MBA 8020 or #)

Statistical methods for on- and off-line quality control. Quality management philosophy, Pareto analysis, control charts, experimental design, sampling inspection. Applications to administrative, service, and production operations.

**5160. DETERMINISTIC MODELING AND OPTIMIZATION.** (4 cr, §DSci 5060; prereq IDSc 3030 or MBA 8025 or #)

Survey of deterministic optimization problems, techniques, and applications. Classical optimization, linear programming, transportation and assignment problems, integer programming, networks, PERT/CPM, dynamic programming. Applications in pricing, vehicle routing, capital budgeting, portfolio selection, production scheduling, and marketing strategy. Computer packages for solving optimization problems.

**5170. SIMULATION MODELING.** (4 cr, §DSci 5070)

Survey of probabilistic modeling, with emphasis on computer simulation of complex systems. Event-scheduling simulation models, process-interaction simulations using a high-level simulation language, structural and quantitative simulation modeling, overview of simulation methodological issues, animation. Use of computers and various languages to carry out actual simulation studies. Business applications.

**5180. RELIABILITY DESIGN AND ANALYSIS.** (4 cr)

Fundamental aspects of reliability theory and practice. Designing reliability into products or systems via probabilistic modeling and analysis and developing cost-efficient, life-testing procedures for analysis of lifetime data.

**5850. TOPICS IN OPERATIONS AND MANAGEMENT SCIENCE.** (4 cr {may be repeated for cr}; prereq 1020, 3000 or #)

Topics in operations management and management science. Topics vary.

## Risk Management and Insurance (Ins)

*537 Management and Economics Building*

Risk management deals with identifying, measuring, and treating property, liability, and personnel risks facing businesses; nonprofit organizations; federal, state, and local governments; and individuals or families. Insurance is the most important and complex tool used to handle this class of risks.

Career opportunities in risk management and insurance include the following occupations: (1) underwriters, claims adjusters, actuaries, investment analysts, accountants, office managers, pension consultants, agents, brokers, and other positions in the private insurance industry; (2) risk managers for large firms, nonprofit organizations, and government units that are becoming more aware of the need for a

## Course Descriptions

rational risk management program; (3) consultants, including consulting actuaries, employee benefits specialists, and risk management consultants; (4) employees of government organizations that regulate the private insurance industry or administer social insurance programs; and (5) educators and research personnel.

The school no longer offers a risk management and insurance emphasis. However, students may prepare for careers in this area by taking Ins 5100 and Ins 5210 as electives under other areas.

If you choose an actuarial science emphasis, you must take the following courses: Ins 5100—Risk Management and Insurance, Ins 5230/Math 5051—Actuarial Mathematics I, Ins 5231/Math 5058—Actuarial Mathematics II, Math 5473—Analysis of Numerical Methods, Math 5056—Theory of Interest.

### **5100. RISK MANAGEMENT AND INSURANCE.** (4 cr, §8100)

How to recognize and evaluate the property, liability, and personnel risks facing a business, nonprofit organization, government unit, or individual or family. Tools of risk management—mainly retention, loss control, and insurance—and conditions under which they should be used. How to select and deal with an insurer. Public policy issues such as availability of insurance, insurance pricing, and social insurance.

### **5210. ECONOMIC AND SOCIAL SECURITY.** (4 cr, §8210, §Econ 5534)

Nature and causes of economic insecurity and poverty. Details and economic and social implications of private employee benefits and public programs, with emphasis on Old Age, Survivors, Disability and Health Insurance (Social Security), workers' compensation insurance, and unemployment insurance.

### **5230. ACTUARIAL MATHEMATICS I.** (4 cr, §Math 5057; prereq Math 1252 or #, one probability or statistics course)

How to calculate net premiums, gross premiums, reserves, and nonforfeiture values for major life insurance contracts. Impact of assumed mortality, interest, and expense assumptions on these items.

### **5231. ACTUARIAL MATHEMATICS II.** (4 cr, §Math 5058; prereq 5230 or #)

Economics of insurance, measurement of mortality, life insurance, annuity premiums and reserves. Multilife functions. Population problems and multiple-decrement theory.

# Administration and Faculty



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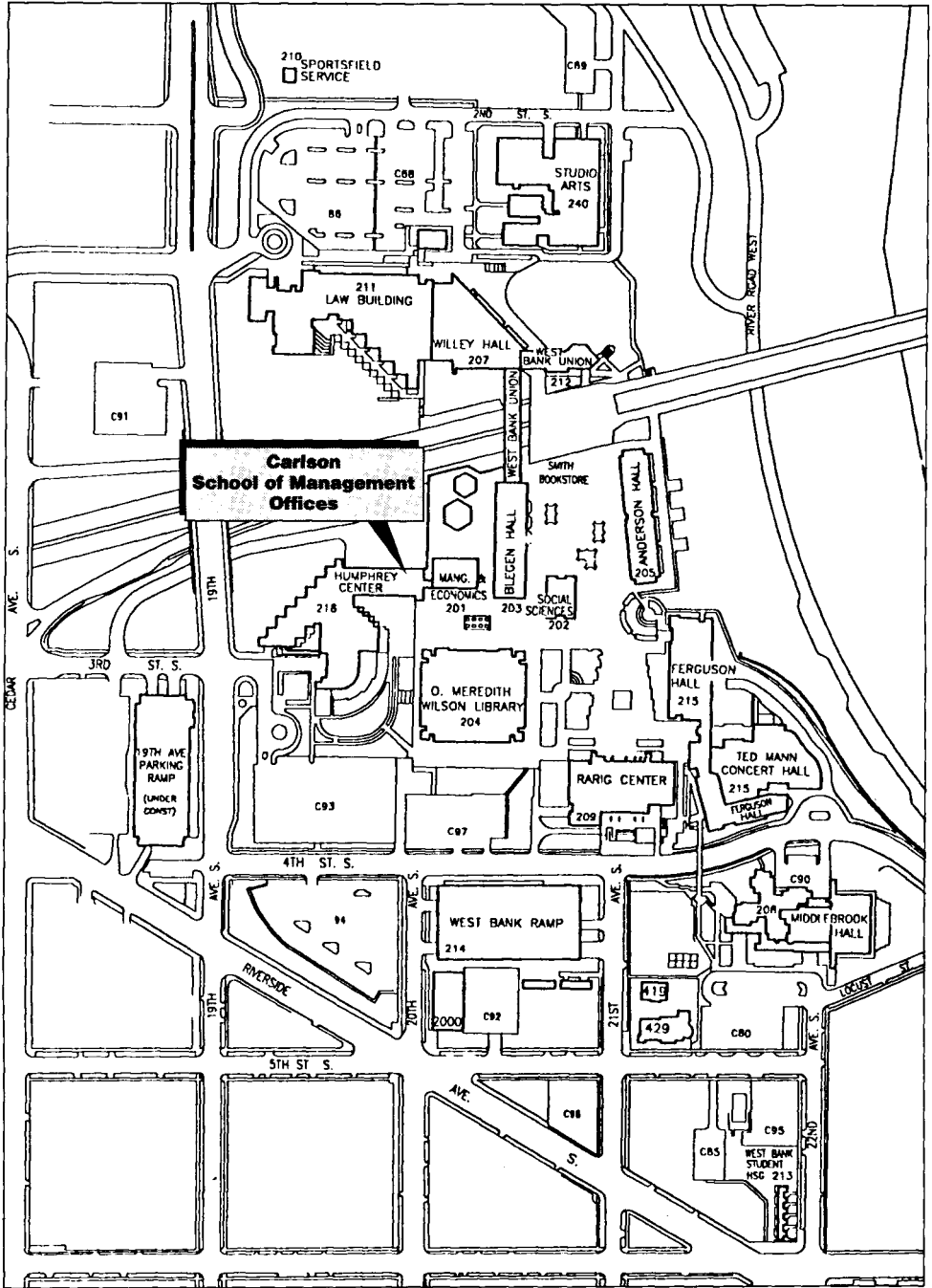
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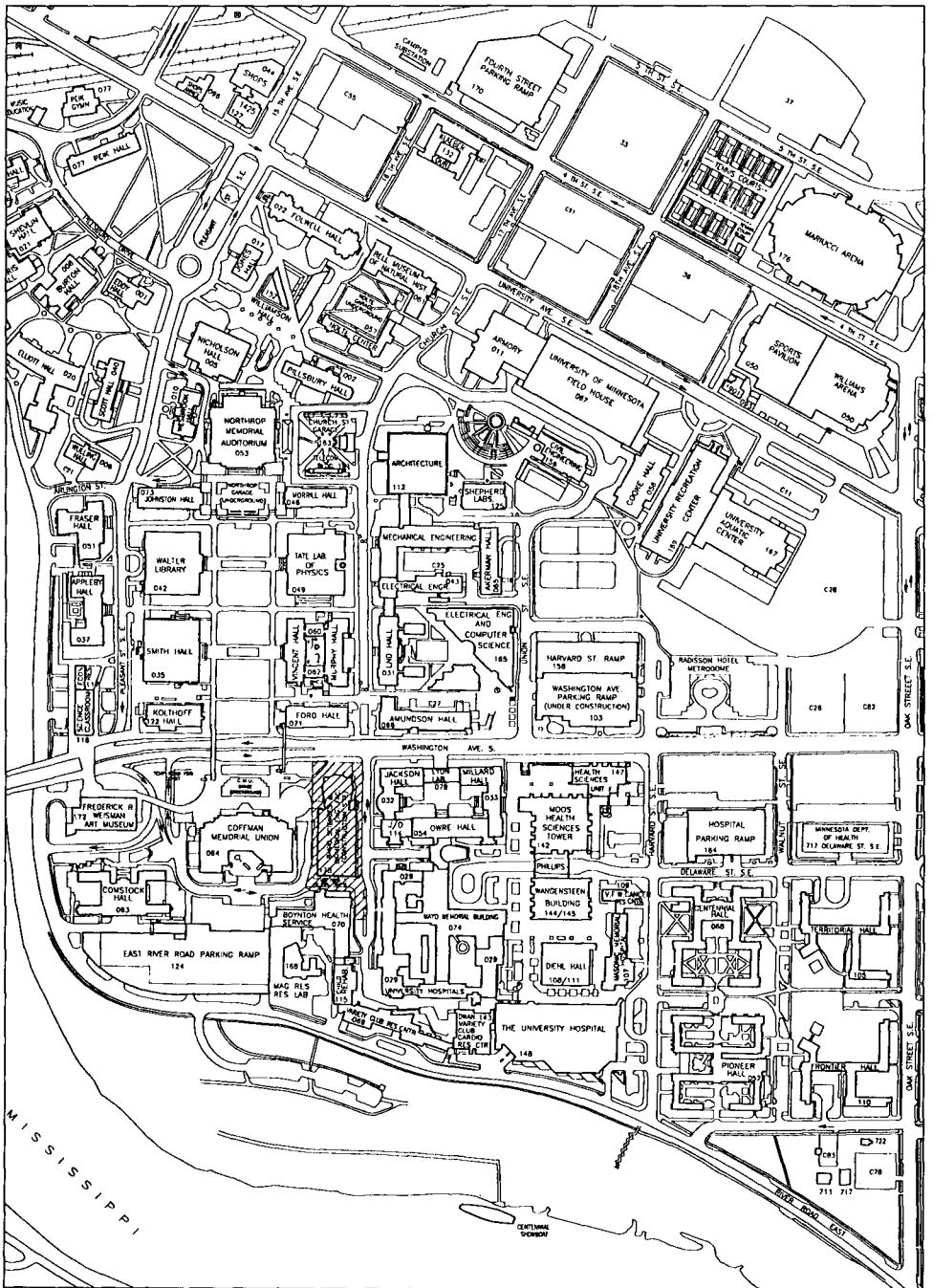
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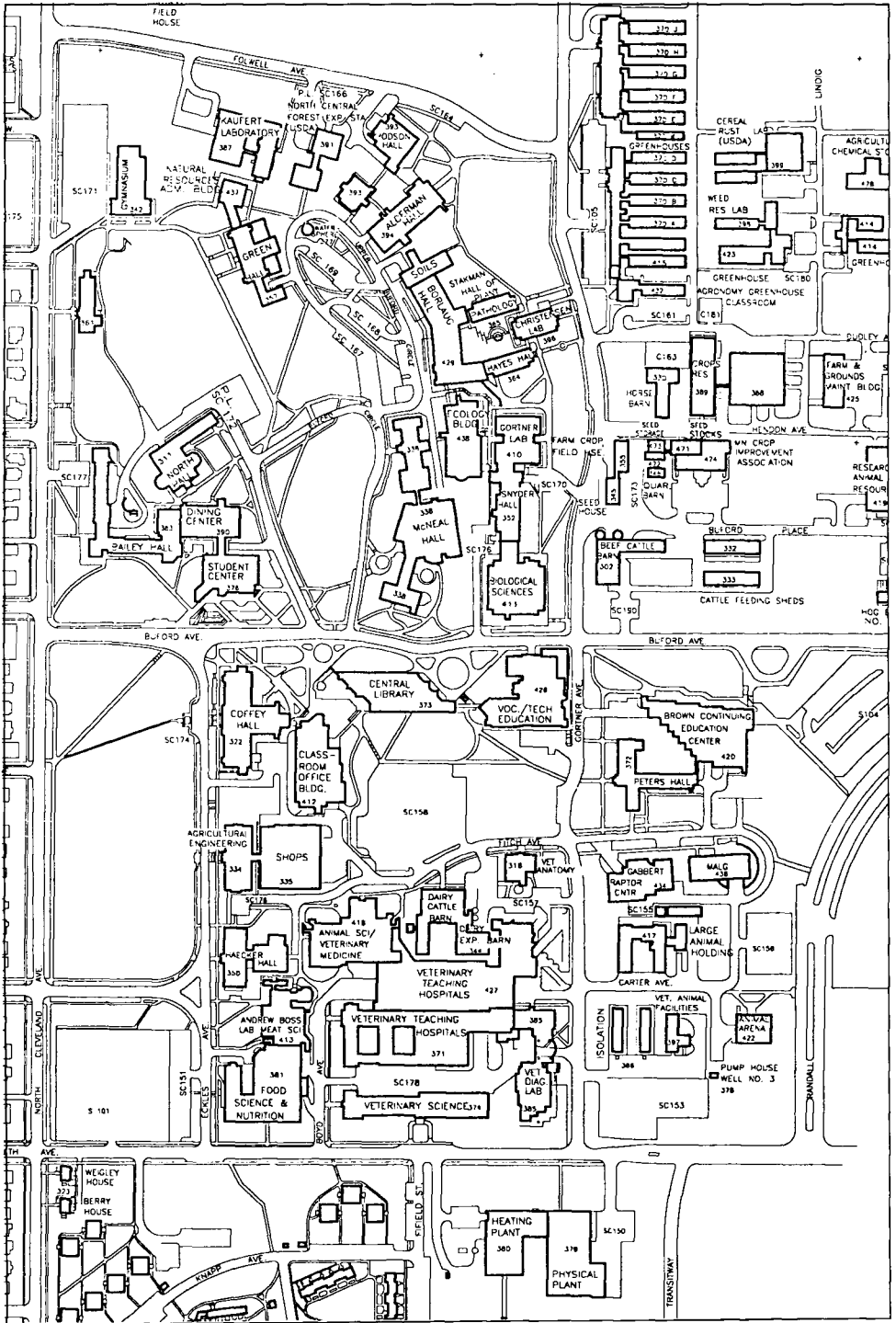
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