



This is the Labovitz School of Business and Economics section of the 2007-2009 Duluth Catalog for the University of Minnesota

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Scheduled for completion in 2008, the new Labovitz School of Business and Economics will be the first LEED certified "green" public higher education building in the state.

**Labovitz School of Business and Economics (LSBE)**

*Dean:* Kjell R. Knudsen  
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*Director of Student Affairs:* Tracey Bolen  
*Director, Bureau of Business and Economic Research:* James A. Skurla  
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**Mission**

The mission of the Labovitz School of Business and Economics is to contribute to the intellectual and personal growth and development of individuals in order to enhance their competence in business and management. LSBE achieves this mission through teaching, intellectual contributions, and service activities. Its primary focus is on undergraduate teaching. The school offers high-quality undergraduate programs to students primarily from Minnesota. Additionally, a part-time evening and weekend M.B.A. program is offered to practitioners in selected regions in Minnesota. The LSBE's secondary focus is on intellectual contributions, with a primary emphasis on discipline-based intellectual contributions but also placing a high value on contributions to teaching and practice. LSBE provides community, professional, and institutional service and outreach with an emphasis on community service and outreach and the interface of these activities with teaching and intellectual contributions.

**Vision**

The vision of the Labovitz School of Business and Economics is to be recognized as a school with a first-rate faculty that provides rigorous, demanding undergraduate and graduate programs in business and management, as well as quality intellectual contributions and outreach programs. LSBE will achieve this vision by having its faculty, staff and students demonstrate mutual respect for one another and by providing educational opportunities for a diverse student body. Its graduates will promote the school and give back to the school.

The UMD Labovitz School of Business and Economics is accredited by AACSB International—the Association to Advance Collegiate Schools of Business International—at both the undergraduate and graduate levels. According to the U.S. Department of Education statistics, approximately 1,200 institutions in the United States offer graduate and undergraduate business degree programs. Approximately 540 institutions have achieved AACSB accreditation, including a number of institutions outside the United States.

LSBE is organized into five instructional departments: accounting, economics, finance and management information sciences management studies, and marketing. Other units within the school include the Bureau of Business and Economic Research, the Center for Economic Education, supported by the economics department, and the Center for Economic Development, which provides a range of research and economic development services for the region and the state. The Center for Economic Development—a joint program of the school, the College of Science and Engineering, and the UMD Natural Resources Research Institute—includes the NRRI Business Group, and the Small Business Development Center.

The school offers two undergraduate professional degrees: the bachelor of accounting (B.Acc.) and bachelor of business administration (B.B.A.). The school also offers, through the Graduate School, a master of business administration (M.B.A.).

The two baccalaureate degree programs prepare students for careers in accounting, business, management, or administration. In these programs, students acquire business perspectives and foundation knowledge, develop and enhance critical skills, and prepare to assume and maintain responsible positions in organizations. LSBE students are encouraged to take at least one year of college-level foreign language.

The Department of Economics offers a major in economics for the bachelor of arts (B.A.) degree conferred by the College of Liberal Arts. The B.A. program is for students who want a liberal education in economics or who plan to pursue graduate work.

The M.B.A. program offered through the Graduate School prepares students for management careers in business, government, and nonprofit organizations. See the Graduate School section of this catalog or the Graduate School Catalog for information about this program.

In addition to major programs, the school provides minor programs approved for various degree programs offered by other collegiate units at UMD.

## Admission

See the Policies and Procedures section of this catalog.

## Academic Standing

### Good Academic Standing

The B.Acc. and B.B.A. programs require that each student, at the time of graduation, have a 2.00 minimum GPA in all work attempted, including residence and transfer work (overall GPA); all work taken in residence at the University of Minnesota, including work taken through Continuing Education (CE) (transcript GPA); and all work in accounting, business, and economics courses, regardless of where or when taken (internal GPA). Students who maintain or exceed this GPA in each of these categories are in good academic standing.

### Probation

Any student failing to maintain the required 2.00 average in each of three areas outlined above is considered to be on academic probation. Students on probation are strongly encouraged to talk with their adviser and advisers within the Student Affairs office to determine the appropriate course of action. If, at the end of a semester on academic probation, the grade-point averages are at or above 2.00, the student will be returned to good academic standing.

### Dismissal

If, at the end of a semester on probation, a student fails to attain the minimum GPA required for good academic standing, that student is academically dismissed. Because some students have trouble adjusting to the standards of a university education, students who have attempted fewer than 20 credits (at UMD or elsewhere) are not academically dismissed if their overall and transcript GPAs are 1.80 or above. Students whose internal GPA is below 2.00 but whose overall and transcript GPAs are at or above the 2.00 minimum are academically dismissed only after 60 credits are attempted.

Dismissal decisions are made in the LSBE Student Affairs Office following fall and spring final examinations. Dismissed students are notified immediately and their registration for the next semester is canceled. Students who are failing to attain the minimum GPA, yet who are making academic progress may be granted an additional semester of probation at the LSBE's discretion.

## Readmission

Dismissed students must present evidence of improved academic capability to the college to justify their readmission. Petition forms for readmission and information concerning academic standing are available in the LSBE Student Affairs Office, 21 School of Business and Economics Building.

## General Degree Requirements

### Residence Requirement

Degree candidates must complete at least 30 degree credits at UMD. At least 20 of the last 30 degree credits immediately before graduation must have been taken at UMD. At least 50 percent of required business, accounting, and upper division economics credits must be taken at UMD.

### Admission to Candidacy Requirements

During the first term of the sophomore year (after 30 or more credits have been completed), LSBE baccalaureate students must apply for candidacy for their degrees. This application allows the LSBE Student Affairs Office to track students' progress and provide feedback. To be eligible for admission to candidacy students must successfully complete all pre-major (pre-candidacy) requirements for the B.B.A. and B.Acc. degrees, and meet the academic standing criteria established by the school for overall, transcript, internal, and pre-major GPAs. Students who do not qualify for admission to candidacy may not take LSBE upper division courses (excluding economics courses) without permission from the director of student affairs.

### Grade Point Average Requirements

To earn a degree, academic standing policies state that each graduating student must have at minimum, a 2.00 GPA in all work attempted, including residence and transfer work (overall GPA); all work taken in residence at the University of Minnesota (transcript GPA); and all work within accounting, business, and economics courses, regardless of where or when taken (internal GPA). In addition, each graduate must have at minimum, a 2.00 GPA (major GPA) within all courses unique to the discipline of the declared major(s), along with the core course(s) of that major.

Successful completion of an LSBE minor requires at minimum, a 2.00 GPA in all courses specific to the declared minor, as well as minimum of 2.00 for overall, transcript, and internal GPAs at the time of graduation.

## Graduation Plan

Normally during the second semester of the junior year, but at least two semesters preceding graduation (75-90 credits completed), LSBE candidates must file a graduation plan. After the faculty adviser approves and signs the plan, it is submitted to the LSBE Student Affairs Office. The plan provides a detailed description of a student's program as well as assurance that the program meets all degree requirements. Students are responsible for updating the graduation plan as necessary. Students who fail to file a graduation plan may not register again until their graduation plan is submitted.

## Grading

All LSBE courses are offered on either a mandatory A-F or mandatory S-N basis only. Students in the school do, however, have the choice of optional A-F or S-N grading in some courses taken outside the school. Students in the school may not elect optional S-N grading in specific required courses within the lower division program of the school, or in upper division courses outside the school that are used to meet the requirements of a major for the B.B.A. degree. In addition, students should be aware of and comply with general limits on the use of the S-N grading option as stated in the Policies and Procedures section of this catalog.

## Honors, Scholarships, and Awards

### College Honors

The Campus Assembly has established the policy that a maximum of 15 percent of the graduating class can graduate with college honors. In LSBE, the top 3 percent of the graduating class (with a GPA of at least 3.80 in all coursework completed in residence at UMD) will be designated *summa cum laude*; the next 5 percent (with a GPA of at least 3.50 in all coursework completed in residence at UMD) will be designated *magna cum laude*; and the next 7 percent (with a GPA of at least 3.20 in all coursework completed in residence at UMD) will be designated *cum laude*.

The GPAs necessary to achieve these honors are established on the basis of the record of the previous year's graduating class. To be eligible for honors, students must earn at least 30 credits at UMD. For more information, contact the LSBE Student Affairs Office.

## Program Honors

Candidates for the bachelor of accounting and bachelor of business administration degrees are eligible for program honors separate from the college honors described above. Program honors are noted in the commencement catalog and by inclusion of the following notation on the student's transcript: "Graduated With Distinction in Business and Economics."

To be eligible, degree candidates must earn a minimum GPA of 3.30 in all LSBE upper division courses.

## Dean's List for Academic Excellence

Each semester, LSBE students are recognized for high academic achievement by being placed on the LSBE Dean's List for Academic Excellence. A memo is placed on the qualifying students' transcripts indicating this achievement. To be eligible for the LSBE Dean's List the student must:

1. be in residence in LSBE;
2. have earned a 3.50 semester GPA; and have
  - a. completed all credits attempted in the semester,
  - b. completed a minimum of 12 letter-graded credits in the semester, and
  - c. no grades of "I," "F," or "N" for the semester.

## Honorary Societies

**Beta Gamma Sigma**—Eligibility requirements for this international honor society include majoring in business or accounting, junior or senior standing, and an overall GPA that places the student in the top 7 percent of the junior class or top 10 percent of the senior class. Membership is by invitation, with an induction ceremony held in the spring of the year.

**Omicron Delta Epsilon**—Eligibility requirements for this international honorary society in economics include junior or senior standing, at least 18 credits in economics with a GPA of 3.00 in these courses, and an overall GPA of 3.00.

**Pi Gamma Mu**—Eligibility requirements for this national honorary society in the social sciences include a 3.00 GPA in all social science courses, including accounting, finance and management information sciences, business law, management studies, and economics, and an overall GPA of 3.00.

## Scholarships

**Allan L. Apter Family Scholarship**—For junior or senior LSBE candidates and economics majors. Preference given to students who have undergraduate research experience with a minimum overall GPA of 3.00.

**Allan L. Apter Scholarship**—For junior or senior LSBE candidates or economics majors with a minimum GPA of 3.00.

**Copeland Buhl & Company Scholarship**—A \$1,000 scholarship awarded to an accounting student with minimum accounting and overall GPAs at 3.20.

**Jim Davis Economics Scholarship**—A \$750 scholarship awarded to an economics major. Economics faculty selects the recipient.

**Department of Accounting Scholarship**—A \$500 scholarship awarded to an accounting student with minimum accounting and overall GPAs of 3.50.

**Department of Economics Scholarship**—A \$1,000 scholarship awarded to a junior economics major with a minimum 2.50 cumulative GPA who is involved in extracurricular activities.

**Fawzi G. Dimian Alumni Scholarship**—One \$500 scholarship awarded to an accounting student with minimum accounting and overall GPAs of 3.50.

**Duluth Chapter, Minnesota Society of Certified Public Accountants Accounting Scholarship**—At least one \$500 scholarship awarded to an accounting student with a minimum accounting and overall GPA of 3.00 and an interest in public accounting.

**Duluth Skyline Rotary Club Scholarship**—A \$500 scholarship awarded to a full-time junior business administration student with a 3.00 minimum GPA, active involvement in extracurricular activities, leadership potential, and strong oral communication skills. Rotary Club members select the recipient.

**The First Street Gang—Geoff Spencer Commemorative Scholarship**—A \$1,000 scholarship awarded to a junior or senior accounting, business administration, or economics major with a 2.50 minimum cumulative GPA.

**Jeffery Hovis Business and Environmental Studies Scholarship**—A \$500 scholarship available to a junior or senior LSBE candidate or economics major who has an interest in ecology or environmental studies and a minimum overall GPA of 2.50.

**Janet Jasper Accounting Scholarship**—A \$1,000 minimum scholarship awarded to an accounting student with minimum accounting GPA of 3.50 and overall GPA of 3.20.

**Lawrence and Jennifer Johnson Development Scholarship**—A \$500 scholarship awarded to an LSBE student or economics major who has a minimum overall GPA of 2.50 and is involved in extracurricular activities.

**Lillian F. and William C. Johnson Memorial Scholarship**—A minimum of \$500 awarded to a LSBE candidate who demonstrates entrepreneurial interests and commitment to community with a 2.50 GPA.

**Kjell R. and Rosemary Knudsen Dean's Scholarship**—A \$1,000 scholarship awarded to an LSBE student or economics major to recognize leadership, service, and scholastic achievement.

**LSBE Honors Scholarship**—At least one \$750 honors scholarship awarded annually to a junior accounting, business administration, or economics major who has a 3.20 minimum cumulative GPA and demonstrates strong commitment to serving UMD and the community. At least two semesters at UMD and admission to candidacy (B.Acc. and B.B.A.) or completion of lower and upper division core courses (economics).

**LSBE Shusterich Scholarship**—A \$1,000 scholarship available to a junior accounting, business administration, or economics major who has a 2.50 minimum cumulative GPA.

**Larson, Allen, Weishair Scholarship**—A \$1,000 scholarship awarded to an accounting student with minimum accounting and overall GPA of 3.20.

**McGladrey & Pullen, LLP Accounting Scholarship**—A \$1,000 scholarship awarded to an accounting student with a 3.20 minimum accounting GPA.

**Minnesota Society of CPAs Accounting Scholarship**—At least one \$1,000 scholarship awarded to an accounting student with a minimum overall GPA of 3.00 and an interest in public accounting. The recipient must intend to sit for the CPA exam and be a Minnesota resident.

**Donald and Nancy Moline Scholarship**—This provides for at least two \$1,500 scholarships for LSBE students.

**John W. and Diane E. Newstrom Scholarship**—An approximately \$2,500 scholarship awarded to a senior human resource management or organizational management major with a 3.50 minimum cumulative GPA who participates in extracurricular and community activities.

**LSBE Susana Pelayo-Woodward Scholarship**—A minimum of one \$500 scholarship available for an accounting, finance, or management information systems major in good academic standing in the Labovitz School of Business and Economics with a preference given to students of Hispanic/Latino/Chicana heritage and background and with financial need.

**Mitchell and Elva Sill Scholarships**—Up to twenty \$1,000 scholarships awarded annually to full-time accounting and business administration students.

**Student-Parent Scholarship**—A \$1,000 scholarship, provided by an anonymous donor, awarded to an LSBE student who is also a parent. Given in memory of the donor's mother.

**L. J. Syck Scholarship**—A \$1,000 scholarship available for a full-time accounting student with a minimum GPA of 2.80. Preference given to a nontraditional student who has successfully completed ACCT 3101.

**Virchow, Krause and Company, LLP**—A \$1,000 scholarship awarded to an accounting student with a minimum overall GPA of 3.00. Student must have an interest in pursuing a career in public accounting and be involved in community activities within or outside the University.

**The Charles F. and Selma J. Wuori Memorial Scholarship**—One \$750 scholarship awarded annually to a junior accounting, business administration, or economics major who has a 3.20 minimum cumulative GPA and demonstrates strong commitment to serving UMD and the community. The recipient must have completed at least two semesters at UMD and admission to candidacy (B.Acc. and B.B.A.) or lower and upper division core courses (economics).

**Carolyn and Jerry Zanko Scholarship**—A minimum of one \$1,000 scholarship available for a student in good standing in the Labovitz School of Business and Economics with preference given to a first generation college student.

Several other scholarships are awarded on an annual basis contingent upon funding.

## Awards

**Award for Academic Excellence in Accounting**—An honor presented annually to the academically outstanding bachelor of accounting graduate, who is essentially the valedictorian of the accounting degree program.

**Award for Academic Excellence in Business Administration**—This honor is presented annually to the most academically outstanding B.B.A. graduate, who is essentially the valedictorian of the business administration degree program.

**Club Member of the Year Award**—Each year, one to two LSBE students are recognized for the significant contributions they have made to their respective LSBE student organizations.

**John A. Dettmann Memorial Award**—Lake Superior Chapter of the Institute of Management Accountants (IMA)—Awarded annually to an accounting senior for outstanding scholastic achievement in the B.Acc. program. Award includes a student membership in the Institute of Management Accountants.

**Economics Department Award for Excellence**—Presented annually by the department's faculty to an economics major who has consistently demonstrated academic excellence. In recognition of this student's outstanding achievement, the department purchases textbooks for the student's economics courses for one year.

**FMIS Department Awards for Excellence**—Presented annually by the department's faculty to students who have consistently demonstrated academic excellence in their fields of study. One award is given to a finance major, one to an MIS major.

**Health Care Management Award for Excellence**—Presented annually by the department's faculty to students who have consistently demonstrated academic excellence in their fields of study.

**R. S. Hancock Award for Excellence in Marketing**—An award to one or more outstanding marketing majors. Selection based on grades and classroom performance in marketing courses.

**Management Studies Department Award for Excellence**—Presented annually by the department's faculty to one or more management majors (organizational management or human resource management) who have consistently demonstrated academic excellence. The department also presents awards for academic achievement and commitment to the profession in both organizational and human resource management each year.

**Marketing Department Award for Academic Excellence**—Presented annually by the department's faculty to one or more marketing majors who have consistently demonstrated academic excellence.

**LSBE Book Awards**—Ten to fifteen books awarded annually to recognize newly admitted LSBE degree candidates who earned exceptionally high grades in their pre-business or pre-accounting programs. Each student receives a free textbook to be used in one fall semester, upper division LSBE course.

## Special Learning Opportunities

A number of special learning opportunities are available to students in the LSBE. Internship experiences offer students an opportunity to apply knowledge and skills gained in the classroom to real problems of management and administration through work in sponsoring agencies. Some internships offer a salary and other compensation as well as the opportunity to earn credits through a supervised work experience. Students interested in internship experiences should contact either their faculty adviser or the director of business internships for more information.

**The Center for Economic Education**—has as its primary mission the sponsorship of programs designed to increase the general level of economic literacy. The focus of the center's programs is on pre-service and in-service training for elementary teachers and for business education and social studies teachers at the secondary level.

**The University-wide Undergraduate Research Opportunities Program (UROP)**—provides financial awards to undergraduates for research, scholarly, or creative projects undertaken in partnership with a faculty sponsor. UROP provides the student with the unique educational experience of collaborating with a faculty member on the design and implementation of a project. At the same time, faculty has an opportunity to work closely with students and receive valuable assistance with their own research.

**The Center for Economic Development**—provides special learning opportunities for students through its technical assistance programs that serve the region's small business community. Often these opportunities are student internships.

**The Student to Business Initiative**—sponsored by the *Center for Economic Development*, also offers opportunities for students to become involved in applying knowledge and skills to practical problems. Each semester several student teams work directly with a business enterprise on managerial, marketing, or accounting problems.

## Academic Programs

LSBE offers the following degree programs.

- Bachelor of accounting (B.Acc.)
- Bachelor of business administration (B.B.A.). Majors in finance, health care management, management, management information systems, and marketing. The management major offers options in human resource management and organizational management.

Majors and minors offered by LSBE, including degrees conferred by other UMD college units, include the following (currently, students not enrolled in the LSBE may only pursue minors in accounting, business administration, or economics):

- Minor in accounting for non-LSBE students
- Minor in accounting for B.B.A. candidates
- Minor in business administration for non-LSBE students
- Major in economics for the B.A. (CLA)
- Minor in economics
- Minor in finance for non-LSBE students
- Minor in finance for B.Acc. and B.B.A. candidates
- Minor in health care management for B.Acc. and B.B.A. candidates
- Minor in management—human resources for non-LSBE students
- Minor in management—organizational management for non-LSBE students
- Minor in management information systems for non-LSBE students
- Minor in management—human resources for B.Acc. and B.B.A. candidates
- Minor in management—organizational management for B.Acc. and B.B.A. candidates
- Minor in management information systems for B.Acc. and B.B.A. candidates
- Minor in marketing for non-LSBE students
- Minor in marketing for B.Acc. and B.B.A. candidates

## LSBE Freshman Orientation Program

New high school students entering LSBE must participate in SSP 1000—Introduction to College Learning, during their first semester. The purpose of the program is to improve the quality of students' lower division experience.

## Departments

### Accounting

*Associate Professors:* Rodger L. Brannan, Jerry W. Lin, Alan C. Roline, (business law; department head); *Assistant Professors:* Randall K. Skalberg, (taxation and business law), Joon Sun Yang; *Instructor:* Gerui Kang, Karen Salmela

*E-mail:* acct@d.umn.edu

*Web site:* www.d.umn.edu/sbe/departments/accounting/

The accounting faculty offers major courses within the B.Acc. degree, and provides academic support for the B.B.A., and M.B.A. degrees. Accounting courses focus on solid preparation for careers in both public and private accounting areas, including careers in auditing and assurance, accounting information systems, financial management and reporting, and taxation. The courses also serve as a foundation for both the CPA and CMA professional certifications. Students are encouraged to engage in active learning experiences such as working with local businesses, counseling clients through the Volunteer Income Tax Assistance program, and participating in the Accounting Internship program.

### Economics

*Professors:* Curt L. Anderson, Raymond L. Raab; *Associate Professor:* A. Maureen O'Brien (department head); *Assistant Professors:* Pedro Albuquerque, David Doorn, Christopher McIntosh, Jennifer Schultz, Bedassa Tadesse

*E-mail:* econ@d.umn.edu

*Web site:* www.d.umn.edu/sbe/departments/economics/index.php

The economics faculty provides academic support for the bachelor of arts degree by offering a major and minor in economics. This prepares students for careers in business and government, the study of law, and graduate work in economics, management, public policy, and related fields.

### Finance and Management Information Sciences

*Professors:* Shee Q. Wong, (department head, finance), R. J. Lievano (management science), Patricia A. Merrier (business communications); *Associate Professors:* Manjeet Dhatt (finance), Seung C. Lee (management information systems), Henry B. Person (operations management); *Assistant Professors:* Saiying Deng (finance), Nik R. Hassan (management information systems), Jill Klingner (operations management and health care management), Dahui Li, (management information systems), Qiming Wang (finance); *Instructors:* Joseph K. Artim, (director, Financial Markets Program), James Vizanko, (finance), Junhua Wang (business communications); Duane A. Kaas, (director of business internships)

*E-mail:* fmis@d.umn.edu

*Web site:* www.d.umn.edu/sbe/departments/fmis/

The finance and management information sciences (FMIS) faculty provides academic support for and shares a commitment to excellence in the B.Acc., B.B.A., and M.B.A. degrees. FMIS courses focus on solid preparation for finance careers such as investment portfolio management, banking, and corporate finance and for management careers in fields such as design and implementation of computerized information systems, and production management and control in businesses and public organizations.

## Management Studies

*Professors:* Jon L. Pierce (organization and management), Stephen A. Rubenfeld (human resource management); *Associate Professors:* Geoffrey G. Bell (management), Anne Cummings (organization and management), Sanjay Goel (strategic management), Kjell R. Knudsen (strategic management and administrative behavior); *Assistant Professors:* Patricia Borchert (strategic management), Jennifer David (human resource management), Jennifer Mencl (human resource management and organizational behavior)

*E-mail:* mgts@d.umn.edu

*Web site:* www.d.umn.edu/sbe/departments/mgmtstudies/

The management studies faculty provides academic support for the B.Acc., B.B.A., and M.B.A. degrees, which focus on two domains: human resource management, and organizational management. The programs and courses view management as a generic process applicable to careers in business, government, and public or social service organizations, and relevant at various levels. Courses stimulate students to integrate environmental factors with internal resources (human, technological, and capital) through an emphasis on strategic plans and programs.

## Marketing

*Professors:* Stephen B. Castleberry, Rajiv Vaidyanathan (M.B.A. director); *Associate Professors:* Praveen Aggarwal (department head), Linda Rochford; *Assistant Professor:* Vivek Madupu; *Instructor:* John Kratz

*E-mail:* mktg@d.umn.edu

*Web site:* www.d.umn.edu/sbe/

The faculty in the Department of Marketing provides academic support for the B.Acc., B.B.A., and M.B.A. degrees by offering courses in the general domain of marketing. The marketing major prepares students to assume a variety of organizational roles that focus on facilitating exchanges between buyers and sellers. Students are encouraged to work in teams, participate in projects with local businesses, do internships, and partake in student organizations.

## Degree Programs

### Accounting B.Acc.

#### Accounting

Required credits to graduate with this degree: 120

Required credits within the major: 33

The B.Acc. provides the core competencies in accounting and general business that are necessary for a successful accounting career. The program includes study in the following: financial accounting; management accounting; accounting information systems; financial, operational, and information systems audit; and taxation. This accounting curriculum is combined with a foundation in the functional areas of business law, finance, information systems, marketing, operations, and management as well as a broad general education, including the areas of the behavioral sciences, the humanities, English, communication, the arts, mathematics, and statistics.

The primary professional certification in public accounting is the Certified Public Accountant (CPA). Most states, including Minnesota and Wisconsin, require students to complete 150 semester hours of education to become a licensed CPA. All 150 hours may be taken at the undergraduate level or a combination of undergraduate and graduate level courses may be used to satisfy this requirement. At UMD, students can choose to combine their B.Acc. degree with

- an M.B.A.;
- another major within LSBE;
- a minor from LSBE or another college, such as computer science, communications, or criminal justice or additional undergraduate coursework in accounting, business, or other discipline such that the total equals or exceeds 150 hours. (Contact the Department of Accounting for additional information on 150-hour tracks.)

Other types of professional certifications for accountants in private industry do not require 150 hours of education. The Certified Management Accountant (CMA) certificate is issued by the Institute of Management Accounting. The Certified Internal Auditor (CIA) certificate is issued by the Institute of Internal Auditors. The B.Acc. degree program also serves as basic preparation for both the CMA and CIA examinations.

A number of active learning opportunities are available to students in UMD's accounting program. ACCT 3196—Internship in Accounting allows students to apply knowledge and skills gained in the classroom to real world accounting problems through work experience in sponsoring businesses. Most internships offer a salary as

well as the opportunity to earn credits through a supervised work experience. Another opportunity, ACCT 3096—Volunteer Income Tax Assistance, gives students a general understanding of the U.S. individual income tax system, while providing a valuable service learning experience by assisting low-income clientele with tax planning and compliance.

Program Honors: Degree candidates must earn a 3.30 GPA in all LSBE upper division courses.

#### Admission Requirements

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

*A GPA above 2.00 is preferred for the following:*

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-accounting students for the B.Acc. degree. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with a 2.50 UM and overall, 2.00 internal and pre-major are admitted upon completion of pre-major courses; students with a 2.00-2.49 UM and overall, 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

#### Introductory Course

New high school students entering LSBE must participate in SSP 1000 during their first semester. The purpose of the course is to improve the quality of students' lower division experience.

SSP 1000—Introduction to College Learning (1–2 cr)

#### Pre-major Accounting Requirements

Additional non-LSBE courses to bring total to 60 pre-candidacy credits. (Non-LSBE statistics courses cannot be used to fulfill elective requirements.)

COMP 1120 (3 cr) is considered a pre-major course.

ACCT 2001—Principles of Financial Accounting (3 cr)

ACCT 2002—Principles of Managerial Accounting (3 cr)

BLAW 2001—The Legal Environment, LE CAT8 (3 cr)

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

FMIS 2201—Information Technology in Business (3 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

#### Communications or Foreign Language

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or LSBE students are encouraged to take at least one year of a college-level foreign language.

#### General Requirements

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

#### Program Requirements

Requirements for the B.Acc. include:

- Liberal education requirements
- Advance writing requirement: COMP 3121—Advanced Writing: Business and Organization (3 cr)
- LSBE students are encouraged to take at least one year of college-level foreign language
- Strict limitations on use of correspondence courses
- Completion of at least 30 degree credits at UMD. At least 20 of the last 30-degree credits immediately before graduation must be taken at UMD
- At least 50 percent of the required accounting, business and upper division economics credits must be taken at UMD
- Students pursuing more than one degree must complete requirements for both degrees
- Students choosing to pursue a double major, or a major and a minor, within LSBE will likely exceed 120 total degree credits
- The B.Acc. program requires that each student, at the time of graduation, fulfill all GPA requirements described for LSBE undergraduate degrees under general degree requirements.

#### Accounting-Business Law Core (27 cr)

ACCT 3101—Intermediate Accounting I (3 cr)

ACCT 3102—Intermediate Accounting II (3 cr)

ACCT 3110—Accounting Information Systems (3 cr)

ACCT 3201—Cost Accounting (3 cr)

ACCT 3401—Individual Income Taxation (3 cr)

ACCT 4160—Auditing (3 cr)

BLAW 3001—Law and Ethics for Financial Professionals (3 cr)

#### ACCT Electives 3xxx–5xxx

Max 3 cr can be used from experiential/active learning courses (internship, VITA, etc).

Take 2 or more course(s) totaling 6 or more credit(s) from the following:

ACCT 3xxx

ACCT 4xxx

#### LSBE Core (24 cr)

FMIS 3141—Business Communications (3 cr)

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

Take exactly 3 credits from the following:

ECON 3xxx

ECON 4xxx

#### Supporting Courses

1. International requirement: Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree (must be outside of LSBE if ACCT 4505—International Accounting is not used as an accounting elective or if neither ECON 3402 nor ECON 3150 are used to fulfill the upper division economics elective requirement).

and

2. Six credits of upper division non-LSBE electives to bring total to 60 credits.

## Accounting Minor

#### Accounting

Required credits in this minor: 12 to 30

The minor in accounting is valuable to students who want to understand the accounting process and its applications in modern society. The minor offers training for entry into positions in government, industry, and social service organizations that require an understanding of accounting but not the depth provided by the B.Acc. degree program.

For students outside of LSBE, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by LSBE or recognized by the school as equivalent

transfer courses while completing this minor. Economics courses are excluded from these calculations.

**Minor Requirements**

The accounting minor is available to both LSBE students and non-LSBE students. Requirements are described below.

**Program Sub-plans**

Students are required to complete one of the following sub-plans.

**LSBE Students**

LSBE students must be a B.B.A. degree candidate.

Students must apply for admission to the minor before completing ACCT 2002, and/or ECON 2030, or an equivalent non-LSBE statistics course, and are admitted to the minor when admitted to candidacy in LSBE.

Students must apply for admission to the minor and are admitted if eligible for LSBE candidacy status.

Admission to the minor is based on the same GPA requirements as admission to candidacy for LSBE baccalaureate degrees. Applications are available in 21 School of Business and Economics Building.

**Accounting Core Courses (6 cr)**

ACCT 3101—Intermediate Accounting I (3 cr)  
ACCT 3110—Accounting Information Systems (3 cr)

**Accounting Electives (6 cr)**

Take 2 or more course(s) totaling 6 or more credit(s) from the following:  
ACCT 3102—Intermediate Accounting II (3 cr)  
ACCT 3401—Individual Income Taxation (3 cr)  
ACCT 3201—Cost Accounting (3 cr)

**Non LSBE Students**

Currently, only the business administration minor, the economics minor, and the accounting minor (below) are available to non-LSBE students

An overall and UM GPA of 2.50 and 2.00 in LSBE courses and completion of the pre-minor core are required for automatic admission to this minor. Students with GPAs between 2.00 and 2.50 should consult with LSBE Student Affairs.

**Pre-Minor Core (15-19 cr)**

ACCT 2001—Principles of Financial Accounting (3 cr)  
ACCT 2002—Principles of Managerial Accounting (3 cr)  
CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)  
ECON 2030—Applied Statistics for Business and Economics (3 cr)

or equivalent stats course (3-4 credits)

Take the following course or course pair:

ECON 1003—Economics and Society, LE CAT8 (3 cr)

or ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)  
and ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

**Minor Courses**

ACCT 3101—Intermediate Accounting I (3 cr)  
ACCT 3110—Accounting Information Systems (3 cr)  
LSBE 1101—The Business Environment, LE CAT8 (3 cr)

**Electives (6 cr)**

Take 2 or more course(s) totaling 6 or more credit(s) from the following:  
ACCT 3102—Intermediate Accounting II (3 cr)  
ACCT 3401—Individual Income Taxation (3 cr)  
ACCT 3201—Cost Accounting (3 cr)

**Economics B.A.**

**Economics**

Required credits to graduate with this degree: 120  
Required credits within the major: 44

Economics is the study of social, business, and individual decision making and the goals, incentives, institutions, and constraints affecting those decisions. The Department of Economics curriculum combines the classical liberal arts and modern quantitative approaches.

The B.A. prepares students for careers in business and government, the study of law, and graduate work in economics, management, public policy, and related fields. Business careers that require the analytical training of an economist include banking, management, insurance, marketing research, and securities trading. Economists who work for government agencies assess economic conditions in the United States and abroad and predict the economic impact of specific changes in legislation or public policy. Government careers include those in foreign and intelligence service, regulatory agencies, and international trade.

**Honors Requirements:** The department honors program recognizes majors who demonstrate outstanding academic performance. Department honors are noted in the commencement bulletin and by the following notation on the student's transcript: Graduated With Distinction in Economics.

To be eligible, degree candidates must earn a 3.20 GPA overall. In addition, candidates must earn a 3.20 GPA in economics courses and satisfactorily complete a research project under the guidance of a faculty member or complete an approved internship.

**Admission Requirements**

For information about University of Minnesota admission requirements, visit the Office of Admissions Web site.

**General Requirements**

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

**Program Requirements**

Requirements for the B.A. in economics include:

- Liberal education requirements
- Advanced writing requirement: COMP 31xx or FMIS 3141—Business Communications (3 cr)
- Completion of the upper division core is required before taking an internship. An overall GPA of 2.80 is required for an internship and/or independent study.
- Requirements for a minor (or another major) in a discipline outside economics. The department strongly encourages majors to select a discipline that complements their chosen career path or builds on their analytical training. Suggested minors include political science, sociology, a foreign language, computer science, mathematics, and any business related field.
- Students have considerable flexibility in designing their major to ensure it meets personal and professional interests and needs. Students should consult their department adviser to define the focus and coverage of their program and select courses in other disciplines, including second majors and minors. Students interested in graduate study should plan on taking both ECON 3030 and ECON 4213.
- The department faculty welcomes and encourages student interaction with other students and the faculty through activities such as UROP (Undergraduate Research Opportunities Program) projects, ODE (Omicron Delta Epsilon honorary society for economics), Economics Club, and other activities and events

**Lower Division (17 cr)**

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)  
ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)  
ECON 2030—Applied Statistics for Business and Economics (3 cr)  
ACCT 2005—Survey of Accounting, LE CAT8 (3 cr)  
or equivalent course—check with the Department of Economics

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)  
or MATH 1296—Calculus I, LE CAT2 (5 cr)

**Upper Division (12 cr)**

ECON 3022—Macroeconomic Analysis (3 cr)  
ECON 3023—Microeconomic Analysis (3 cr)  
ECON 3030—Economic Research Methodology (3 cr)  
or ECON 4213—Mathematical Economics (3 cr)  
ECON 3031—History of Economic Thought, LE CAT7 (3 cr)  
or ECON 3036—Radical Economics, LE CAT7 (3 cr)

**Select One Focus of Electives**

Students may design their own program of electives or choose to follow a specific focus. Students may select the Health Economics focus, the International/Development focus, or the Individual Design Focus.

By approval, one course numbered 3xxx or above related to but outside of ECON may be applied toward the major. No more than 6 cr of any combination of internship, independent study, or courses outside ECON can be used for upper division electives.

Students are required to complete one of the following course groups.

**Health Economics Focus**

Take 15 or more credit(s) from the following:  
ECON 3910—Economics of Health Care (3 cr)  
ECON 4040—Tools: Applications of Economic Analysis (3 cr)  
ECON 4610—Industrial Organization (3 cr)  
ECON 3xxx  
ECON 4xxx  
-OR-

**International/Development Focus**

Take 15 or more credit(s) from the following:  
ECON 3150—Development Economics (3 cr)  
ECON 4410—International Economics (3 cr)  
ECON 4721—Natural Resource and Energy Economics (3 cr)  
ECON 4777—Environmental Economics (3 cr)  
ECON 4935—Urban/Regional Economics (3 cr)  
-OR-

**Individual Design Focus**

Take 15 or more credit(s) from the following:  
ECON 3150—Development Economics (3 cr)  
ECON 3311—Money and Banking (3 cr)  
ECON 4410—International Economics (3 cr)  
ECON 3512—Managerial Economics (3 cr)  
ECON 3595—Special Topics: (Various Titles to be Assigned) (1-3 cr)  
ECON 4613—The Economics of Antitrust and Regulation (3 cr)  
ECON 3821—Labor Economics: Theory and Issues (3 cr)  
ECON 3910—Economics of Health Care (3 cr)  
ECON 4040—Tools: Applications of Economic Analysis (3 cr)  
ECON 4315—Monetary Theory and Policy (3 cr)  
ECON 4397—Half-Time Internship (3 cr)

ECON 4497—Full-Time Internship (6 cr)  
 ECON 4570—Public Finance (3 cr)  
 ECON 4610—Industrial Organization (3 cr)  
 ECON 4721—Natural Resource and Energy Economics (3 cr)  
 ECON 4777—Environmental Economics (3 cr)  
 ECON 4935—Urban/Regional Economics (3 cr)  
 ECON 4991—Independent Study (1–6 cr)

## Economics Minor

### Economics

Required credits in this minor: 21

The economics minor provides a basic overview of economics for students interested in a complementary discipline.

### Minor Requirements

#### Lower Division

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)  
 ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)  
 ECON 2030—Applied Statistics for Business and Economics (3 cr)

#### Upper Division

ECON 3022—Macroeconomic Analysis (3 cr)  
 or ECON 3023—Microeconomic Analysis (3 cr)  
 or ECON 3512—Managerial Economics (3 cr)

#### Electives

Take 9 or more credit(s) from the following:

ECON 3xxx  
 ECON 4xxx  
 ECON 5xxx

## Finance B.B.A.

### Finance & Management Information Sciences

Required credits to graduate with this degree: 120

Required credits within the major: 21

This professionally oriented program emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, information systems, marketing, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from nonbusiness

disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program's core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today's public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, health care management, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business. Students may also participate in the Student to Business Initiative (SBI), which offers the opportunity to use knowledge and skills to identify, analyze, and solve problems confronting small businesses. Both programs provide practical tests of vocational interests and valuable work experience.

The finance major is designed for students pursuing careers in corporate financial management, investment and portfolio management, and management of financial institutions.

**Honors Program:** Degree candidates must earn a 3.30 GPA in all LSBE upper division courses.

### Admission Requirements

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-business students for all B.B.A. majors. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with a 2.50 UM and overall and a 2.00 internal and pre-major are admitted upon completion of pre-major courses; students with a 2.00–2.49 UM and overall and a 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

### Introductory Course

This course is not required for students who change colleges into the Labovitz School of Business and Economics.  
 SSP 1000—Introduction to College Learning (1–2 cr)

### Pre-major Finance Requirements

Electives: Additional non-LSBE courses to bring total to 60 pre-candidacy credits. Non-LSBE statistics courses cannot be used to fulfill elective requirements. COMP 1120 (3 cr) is considered a pre-major course.

ACCT 2001—Principles of Financial Accounting (3 cr)  
 ACCT 2002—Principles of Managerial Accounting (3 cr)  
 BLAW 2001—The Legal Environment, LE CAT8 (3 cr)  
 ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

FMIS 2201—Information Technology in Business (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

### Communications or Foreign Languages

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or LSBE students are encouraged to take at least one year of college-level foreign language. (See student affairs)

### General Requirements

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

### Program Requirements

Requirement for the B.B.A. in finance include:

- Liberal education requirements
- Advanced writing requirements: COMP 3121—Advanced Writing: Business and Organization or FMIS 3141—Business Communications (3)

- Strict limitations on use of correspondence courses.
- At least 20 of the last 30 degree credits immediately before graduation must be taken at UMD.
- At least 50 percent of required business, accounting, and upper division economics credits must be taken at UMD.
- Students choosing to pursue a double major or a major and a minor within LSBE will likely exceed 120 total credits.
- Students pursuing more than one degree must complete requirements for both degrees.

### LSBE Core (18 cr)

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

### Supporting Courses (18 cr)

Non-LSBE statistics courses cannot be used to fulfill these requirements.

1. Upper division electives in economics.
2. International Requirement: Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or ACCT 4505, ECON 3402 or INTB 3201.
3. Upper division non-LSBE electives to bring total to 18 cr

### Group A:

FMIS 3601—Corporation Finance (3 cr) is a prerequisite for these courses

FMIS 3612—Managerial Finance (3 cr)

FMIS 3644—Investment Fundamentals (3 cr)

FMIS 3647—Financial Markets and Institutions (3 cr)

### Group B:

Take 3 or more course(s) totaling 9 or more credit(s) from the following:

FMIS 3619—Analysis of Financial Statements (3 cr)

FMIS 3649—International Finance (3 cr)

FMIS 3655—Risk Management and Insurance (3 cr)

FMIS 3695—Special Topics: (Various Titles to be Assigned) (1–3 cr)

FMIS 4615—Futures and Options (3 cr)

FMIS 4617—Management of Financial Institutions (3 cr)

FMIS 4644—Portfolio Management (3 cr)

FMIS 4695—Special Topics: (Various Titles to be Assigned) (1–3 cr)

### Group C: (3 cr)

FMIS 3397—LSBE Internship (3 cr)

or any 3xxx or 4xxx course from LSBE

**Program Sub-plans**

A sub-plan is not required for this program.

**Financial Markets**

LSBE students, or economics majors with a finance minor, may wish to apply for the financial markets program, an intensive academic and experiential preparation for careers in the financial services industry. Classroom instruction is combined with independent laboratory activities, and the program is centered upon four foundational elements: academic studies, the January term practicum in Duluth and the Twin Cities, financial markets laboratory work, and management of the “Bulldog” Investment Fund. The program requires a full academic year (two semesters) for completion of all of its components.

Juniors who have a strong interest in the financial services industry, and who have completed or are currently registered for FMIS 3601—Corporation Finance, are encouraged to speak with the program director prior to registration for spring semester. An initial informational meeting or review of program opportunities helps interested students determine whether or not to pursue formal application and the appropriate prerequisite courses.

During spring semester, the application and selection process involves a thorough review of each candidate’s application and academic performance as well as a formal interview. Applicants are reviewed and selected according to their skills, academic qualifications, and “fit” with the program in terms of career goals and interests. Candidates are expected to maintain high ethical standards. Selected candidates must make a commitment to the full academic year program including the January term and all of its components.

Courses in this program can be used to meet some of the finance major requirements; however, completing only the financial markets program courses does not satisfy all major requirements. All other required courses listed for the finance major must also be completed, except where substitution is allowed for FMIS 3647.

**Group A: Required Prerequisite Courses Beyond FMIS 3601**

FMIS 3619—Analysis of Financial Statements (3 cr)  
FMIS 3644—Investment Fundamentals (3 cr)

**Group B: Required Courses**

FMIS 4616—Security Analysis (3 cr)  
FMIS 4620—Portfolio Theory and Analysis (3 cr)  
FMIS 4624—Applied Portfolio Management (3 cr)

**Group C: Additional Required Course**

FMIS 3612—Managerial Finance (3 cr)

**Group D: Additional Requirement**

Choose one course from:

FMIS 3647—Financial Markets and Institutions (3 cr)  
FMIS 3649—International Finance (3 cr)  
FMIS 4615—Futures and Options (3 cr)  
FMIS 4644—Portfolio Management (3 cr)

**Finance Minor****Finance & Management Information Sciences**

Required credits in this minor: 12 to 30

The minor in finance can be used as a complement to a related discipline. It provides a comprehensive overview of the theories and common practices in corporate finance, investment and portfolio management, and the management of financial institutions.

**Minor Requirements****LSBE Students**

This finance minor is for LSBE students (B.B.A. or B.Acc.). B.Acc./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor.

Forms for declaring the minor are available in 21 School of Business and Economics Building and may be submitted with the application for candidacy or any time after formal admission to a degree program.

**Prerequisite Course for all finance minors:**

FMIS 3601—Corporation Finance (3 cr)

**Required Courses**

FMIS 3644—Investment Fundamentals (3 cr)  
FMIS 3647—Financial Markets and Institutions (3 cr)

**Electives**

Take no more than 3 credit from the following:

- FMIS 3612—Managerial Finance (3 cr)
- FMIS 3619—Analysis of Financial Statements (3 cr)
- FMIS 3649—International Finance (3 cr)
- FMIS 3655—Risk Management and Insurance (3 cr)
- FMIS 4615—Futures and Options (3 cr)
- FMIS 4617—Management of Financial Institutions (3 cr)
- FMIS 4644—Portfolio Management (3 cr)

**Optional Sub Plan—Financial Markets**

Prerequisite courses beyond FMIS 3601—Corporation Finance (3 cr):

FMIS 3644—Investment Fundamentals (3 cr)  
FMIS 3619—Analysis of Financial Statements (3 cr)

**Required Courses**

FMIS 4616—Security Analysis (3 cr)  
FMIS 4620—Portfolio Theory and Analysis (3 cr)  
FMIS 4624—Applied Portfolio Management (3 cr)

**Non LSBE Students**

This finance minor is for non-LSBE students (check on availability of this minor).

Students must apply for admission to a business minor before completing ECON 2030 and are admitted after completing pre-minor requirements and a minimum of 50 credits.

Non-LSBE students may draw no more than 25 percent (30 cr) of total credits required for any degree from courses offered by LSBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

Admission to the minor is based on the same GPA requirements as admission to candidacy for LSBE baccalaureate degrees. Applications are available in 21 Labovitz School of Business and Economics Building.

**Pre-Minor Core (12–15 cr)**

Finance minors are encouraged to complete ACCT 2001, ECON 1022, and ECON 1023 as pre-minor core prerequisites. CSE students majoring in computer information systems and technology are required to take FMIS 2201 as part of the pre-minor requirements, *not* CS 1011.

CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)

LSBE 1101—The Business Environment, LE CAT8 (3 cr)

ACCT 2001—Principles of Financial Accounting (3 cr) *or* ACCT 2005—Survey of Accounting, LE CAT8 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

*or* equivalent statistics course (3 cr)

**Take the following course *or* course pair:**

ECON 1003—Economics and Society, LE CAT8 (3 cr)

*or* ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

*and* ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

**Group B Electives (3 cr)**

Take exactly 3 credits from the following:

- FMIS 3612—Managerial Finance (3 cr)
- FMIS 3649—International Finance (3 cr)

**Optional Sub Plan—Financial Markets (Available to economics majors only.)**

Prerequisite course for all finance minors: FMIS 3601—Corporation Finance (3 cr)

FMIS 3644—Investment Fundamentals (3 cr)

FMIS 3647—Financial Markets and Institutions (3 cr)

**Required Courses:**

FMIS 4616—Security Analysis (3 cr)

FMIS 4620—Portfolio Theory and Analysis (3 cr)

FMIS 4624—Applied Portfolio Management (3 cr)

**Health Care Management B.B.A.****LSBE—Adm**

Required credits to graduate with this degree: 120  
Required credits within the major: 21

The health care management major focuses on the administration, financing, and economics of the health services sector. The program prepares students for careers in health care administration and policy in hospitals, clinics, government agencies, insurance and managed care organizations, pharmaceutical and biotechnology firms, medical device companies, and consulting agencies.

Students gain an understanding of the many critical issues in health care delivery such as health care quality assessment and improvement, health information technology applications, health care ethics, compliance with health care regulations, physician contracting and reimbursement, and billing and claims processing. Students learn about health policy and health care reform, such as proposals for universal health insurance coverage and the structure of health care systems outside of the United States.

This professionally oriented program also emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, health care management, information systems, marketing, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from nonbusiness disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program’s core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today’s public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, health care management, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business.

### Admission Requirements

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-business students for all B.B.A. majors. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with a 2.50 UM and overall, 2.00 internal and pre-major are admitted upon completion of pre-major courses; students with a 2.00–2.49 UM and overall, 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Admissions Web site.

### Introductory Course

This course is not required for students who change colleges into Labovitz School of Business and Economics.

SSP 1000—Introduction to College Learning (1–2 cr)

### Pre-major Health Care Management Requirements

COMP 1120—College Writing (3 cr) is considered a pre-major course.

ACCT 2001—Principles of Financial Accounting (3 cr)

ACCT 2002—Principles of Managerial Accounting (3 cr)

BLAW 2001—The Legal Environment, LE CAT8 (3 cr)

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

FMIS 2201—Information Technology in Business (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

### Communications or Foreign Languages

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or LSBE students are encouraged to take at least one year of college-level foreign language. (See Student Affairs)

### General Requirements

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

### Program Requirements

Requirements for the B.B.A. in health care management include:

- Liberal education requirements
- Advanced writing requirements: COMP 3121—Advanced Writing or FMIS 3141—Business Communications (3 cr)
- Strict limitation on use of correspondence courses. See LSBE Student Affairs.
- Completion of at least 30 degree credits at UMD. At least 20 of the last 30 degree credits immediately before graduation must be taken at UMD.
- At least 50 percent of required business, accounting and upper division economics credits must be taken at UMD
- Students pursuing more than one degree must complete requirements for both degrees
- Students choosing to pursue a double major, or a major and a minor, within the school will likely exceed 120 total degree credits

### LSBE Core (18 cr)

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

### Supporting Courses (18 cr)

Non-LSBE statistics courses cannot be used to fulfill these requirements.

1. Upper division electives in economics
2. International Requirement—Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or Acct 4505, ECON 3402 or INTB 3201.

3. Upper division non-LSBE electives to bring total to 18 cr.

### Health Care Management Group A (12 cr)

ECON 3910—Economics of Health Care (3 cr)

HCM 4520—Health Care Organization and Management (3 cr)

HCM 4530—Legal Aspects of and Ethics in Health Care (3 cr)

HCM 4570—Health Care Quality Management (3 cr)

### Health Care Management Group B (9 cr)

A LSBE or non-LSBE 3xxx-4xxx course may be taken with prior approval.

Take 9 or more credit(s) from the following:

FMIS 4220—Medical Informatics (3 cr)

HCM 4510—Medical Sociology (3 cr)

HCM 4550—Health Care Finance (3 cr)

HCM 4560—International Comparisons of Health Care Systems (3 cr)

HCM 4591—Independent Study (1–3 cr)

HCM 4595—Special Topics: (Various Titles to be Assigned) (1–3 cr)

HCM 4597—Internship (3 cr)

## Health Care Management Minor

### LSBE—Adm

Required credits in this minor: 12

The health care management minor teaches students about the health care system and how to apply management, economic, and legal methods to solve health care service problems. A minor in health care management complements the existing business majors, particularly for students who would like to apply their skills and knowledge in the health care sector.

### Minor Requirements

This minor is available to Labovitz School of Business and Economics students only. Requirements for admission to the minor are the same as for admission to candidacy.

### Core Minor Courses

ECON 3910—Economics of Health Care (3 cr)

HCM 4520—Health Care Organization and Management (3 cr)

HCM 4530—Legal Aspects of and Ethics in Health Care (3 cr)

### Electives

Take 3 or more credit(s) from the following:

HCM 4510—Medical Sociology (3 cr)

HCM 4550—Health Care Finance (3 cr)

HCM 4560—International Comparisons of Health Care Systems (3 cr)

HCM 4570—Health Care Quality Management (3 cr)

HCM 4595—Special Topics: (Various Titles to be Assigned) (1–3 cr)

## Management B.B.A. (Human Resource and Organizational)

### Management Studies

Required credits to graduate with this degree: 120

Required credits within the major: 21

This professionally oriented program emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, information systems, marketing, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from nonbusiness disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program's core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today's public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business. Students also may participate in the Student to Business Initiative (SBI), which offers the opportunity to use knowledge and skills to identify, analyze, and solve problems confronting small businesses. Both programs provide practical tests of vocational interests and valuable work experience.

**Honors Program:** Degree candidates must earn a 3.30 GPA in all LSBE upper division courses.

### Admission Requirements

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.

- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-business students for all B.B.A. majors. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with a 2.50 UM and overall, 2.00 internal and pre-major are admitted upon completion of pre-major courses; students with a 2.00–2.49 UM and overall, 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

#### Introductory Course

This course is not required for students who change colleges into Labovitz School of Business and Economics (LSBE). SSP 1000—Introduction to College Learning (1–2 cr)

#### Pre-major Management Requirements

Additional non-LSBE courses to bring total to 60 pre-candidacy credits.

Non-LSBE statistics courses *cannot* be used to fulfill elective requirements.

(COMP 1120—College Writing (3 cr) is considered a pre-major course.)

ACCT 2001—Principles of Financial Accounting (3 cr)

ACCT 2002—Principles of Managerial Accounting (3 cr)

BLAW 2001—The Legal Environment, LE CAT8 (3 cr)

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

FMIS 2201—Information Technology in Business (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

#### Communications or Foreign Languages

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or Foreign Language Courses—LSBE students are encouraged to take at least one year of college-level foreign language. (See Student Affairs)

### General Requirements

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

### Program Requirements

Requirements for the B.B.A. in management include:

- Liberal education requirements
- Advanced writing requirement: COMP 3121—Advanced Writing: Business and Organizations *or* FMIS 3141—Business Communications (3 cr)
- Strict limitation on use of correspondence courses
- At least 20 of the last 30-degree credits immediately before graduation must be taken at UMD
- At least 50 percent of required business, accounting and upper division economics credits must be taken at UMD
- Students pursuing more than one degree must complete requirements for both degrees
- Students choosing to pursue a double major, or a major and a minor, within the school will likely exceed 120 total degree credits

#### LSBE Core (18 cr)

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

#### Supporting Coursework

Non-LSBE statistics courses cannot be used to fulfill these requirements.

1. Upper division electives in economics.
2. International requirement: any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or ACCT 4505—International Accounting, ECON 3402—Global Economic Issues, or INTB 3201—International Business.
3. Upper division non-LSBE electives to bring total to 18 credits

### Program Sub-plans

Students are required to complete one of the following sub-plans.

#### Human Resource Management

The work of the human resource management (HRM) professional encompasses a broad range of activities affecting the relationship between an organization and its employees—its human resources. HRM involves strategic functions such as organizational planning and human resource policy making, and diverse activities that involve designing and implementing policies and selecting, developing, evaluating, and rewarding a workforce. Typical HRM activities include equal employment opportunity, the study and design of jobs, employee benefit programs, union-management relations, counseling, and the development of work systems that are consistent with the prevailing organizational philosophy.

#### Group A Electives

Take 5 or more course(s) totaling 15 or more credit(s) from the following:

MGTS 4475—Negotiations, Bargaining and Conflict Resolution (3 cr)

MGTS 4821—Staffing Work Organizations (3 cr)

MGTS 4831—Compensation Systems (3 cr)

MGTS 4841—Training and Development (3 cr)

MGTS 4851—Unions and Collective Bargaining (3 cr)

MGTS 4861—International Human Resource Management (3 cr)

MGTS 4881—Human Resource Issues and Trends (3 cr)

MGTS 4895—Special Topics: (Various Titles to be Assigned) (1–3 cr)

#### Group B Electives

Take a total of 2 courses required from 2 different categories (6 cr).

1. Additional course from Group A.
2. ECON 3821 or selected human resource-oriented course from other discipline (department head consent required).
3. Upper division organizational management course (MGTS 44xx) *or* HCM 4520—Health Care Organization and Management.

#### Intern/Field Studies

MGTS 3897—Human Resources Internship (3 cr)

or MGTS 3997—Management of Community Projects (1–3 cr)

#### Organizational Management

Managers facilitate the work of others to accomplish goals that might not be achieved by a single individual and need to know about the environment surrounding the organization, the roles that managers can take, and the techniques that effectively guide employees. The curriculum allows students to become familiar with different types of organizations and their members. Among the

many topics covered are organizational environments, groups and teams at work, leadership, and employee empowerment. Students are given the opportunities to learn more about organizations' complex systems.

MGTS 3401—Organizational Behavior and Management, a part of the LSBE core, is a prerequisite for all of the courses that appear in the track. Organizational management track students are encouraged to take MGTS 3401 as soon as they are eligible for the course.

#### Organizational Management Group A (18 cr)

Students must take at least one macro, at least one micro, and at least two management and management process courses.

MGTS 4495—Special Topics in Management, may fulfill one of the following areas (by petition only).

Take 6 or more course(s) totaling 18 or more credits from the following:

#### Macro-Organization Behavior Courses

Focus on the organization (context, structure, processes, and behavior) and organizing.

Take 1 or more course(s) from the following:

MGTS 4411—Organizational Studies (3 cr)

MGTS 4421—Managing Change (3 cr)

MGTS 4483—Cooperative Strategy and Strategic Alliances (3 cr)

#### Micro-Organization Behavior Courses

Study of individuals and groups within an organizational context, internal processes, practices.

Take 1 or more course(s) from the following:

MGTS 4431—Leadership (3 cr)

MGTS 4443—Building and Leading Teams in Organizations (3 cr)

MGTS 4451—Management Inquiry (3 cr)

#### Management and Management Process

The practice of management within the work, organization, and larger organizational context.

Take 2 or more course(s) from the following:

MGTS 4461—Business and Society (3 cr)

MGTS 4472—Entrepreneurship (3 cr)

MGTS 4473—Management of Innovation and Technology (3 cr)

MGTS 4474—International Management (3 cr)

MGTS 4475—Negotiations, Bargaining and Conflict Resolution (3 cr)

#### Organizational Management Group B (3 cr)

Select one course from the following options for a total of 3 credits:

1. Select any other Group A course.
2. Any upper division LSBE elective in accounting, business law, finance, human resources, marketing, management information sciences, or health care management.
3. Management Internship (MGTS 3497)

## Management Minor

### Management Studies

Required credits in this minor: 12 to 30

The management minor provides a general overview of theories and practices which adds value to the business education of students selecting other complementary majors within LSBE or to non-LSBE students who seek to understand these core areas of business.

### Admission Requirements

A GPA above 2.00 is preferred for the following:

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

### Minor Requirements

The management minor is available to LSBE students. Non-LSBE students should consult LSBE about the availability of this minor. Requirements for each are described below.

### Program Sub-plans

Students are required to complete one of the following sub-plans.

### Human Resource Management LSBE Students

B.Acc./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor. (The general business administration minor, composed of the LSBE core, is not available to LSBE students.) Forms for declaring the minor are available in 21 School of Business and Economics Building and may be submitted with the application for candidacy or any time after formal admission to a degree program.

### Prerequisite

MGTS 3801—Human Resource Management (3 cr)

### Electives

Take 3 or more course(s) totaling 9 or more credit(s) from the following:

- MGTS 4821—Staffing Work Organizations (3 cr)
- MGTS 4831—Compensation Systems (3 cr)
- MGTS 4841—Training and Development (3 cr)
- MGTS 4851—Unions and Collective Bargaining (3 cr)
- MGTS 4861—International Human Resource Management (3 cr)
- MGTS 4881—Human Resource Issues and Trends (3 cr)
- MGTS 4895—Special Topics: (Various Titles to be Assigned) (1–3 cr)

### Human Resource Management Non-LSBE Students

Consult LSBE about the availability of this minor. The business administration minors provide supplemental business education for students seeking degrees in programs other than business or accounting. While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by LSBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

An overall and UM GPA of 2.50 and 2.00 in LSBE courses and completion of the pre-minor core are required for automatic admission to this minor. Students with GPAs between 2.00 and 2.50 should consult with LSBE Student Affairs.

### Pre-Minor Core (12–15 cr)

CSE students majoring in computer information systems and technology are required to take FMIS 2201 as part of the pre-minor requirements, not CS 1011.

CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)

ACCT 2001—Principles of Financial Accounting (3 cr) or ACCT 2005—Survey of Accounting, LE CAT8 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

or equivalent statistics course (3)

Take the following course or course pair:

ECON 1003—Economics and Society, LE CAT8 (3 cr)

or ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

and ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

### Group A (6 cr)

LSBE 1101—The Business Environment, LE CAT8 (3 cr)

MGTS 3801—Human Resource Management (3 cr)

### Group B Electives

Take 9 or more credit(s) from the following:

MGTS 4821—Staffing Work Organizations (3 cr)

MGTS 4831—Compensation Systems (3 cr)

MGTS 4841—Training and Development (3 cr)

MGTS 4851—Unions and Collective Bargaining (3 cr)

MGTS 4861—International Human Resource Management (3 cr)

MGTS 4881—Human Resource Issues and Trends (3 cr)

### Organizational Management LSBE Students

B.Acc./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor. (The general business administration minor, composed of the LSBE core, is not available to LSBE students.) Forms for declaring the minor are available in 21 School of Business and Economics Building and may be submitted with the application for candidacy

or any time after formal admission to a degree program.

### Group A Required (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

### Group B Electives

MGTS 4495 may be substituted (by petition only) for one of these areas.

Take 3 or more course(s) totaling 9 or more credit(s) from the following:

### Micro Organizational Behavior

Take 1 or more course(s) from the following:

MGTS 4443—Building and Leading Teams in Organizations (3 cr)

MGTS 4431—Leadership (3 cr)

MGTS 4451—Management Inquiry (3 cr)

### Micro Organizational Behavior

Take 1 or more course(s) from the following:

MGTS 4411—Organizational Studies (3 cr)

MGTS 4421—Managing Change (3 cr)

MGTS 4483—Cooperative Strategy and Strategic Alliances (3 cr)

### Management and Management Process

Take 1 or more course(s) from the following:

MGTS 4475—Negotiations, Bargaining and Conflict Resolution (3 cr)

MGTS 4474—International Management (3 cr)

MGTS 4473—Management of Innovation and Technology (3 cr)

MGTS 4472—Entrepreneurship (3 cr)

MGTS 4461—Business and Society (3 cr)

### Organizational Management Non-LSBE Students

Students should consult LSBE about the availability of this minor. The business administration minor provides supplemental business education for students seeking degrees in programs other than business or accounting. While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by LSBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

An overall and UM GPA of 2.50 and 2.00 in LSBE courses and completion of the pre-minor core are required for automatic admission to this minor. Students with GPAs between 2.00 and 2.50 should consult with LSBE Student Affairs.

### Pre-Minor Core (12–15 cr)

CSE students majoring in computer information systems and technology are required to take FMIS 2201 as part of the pre-minor requirements, not CS 1011.

CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)

ACCT 2001—Principles of Financial Accounting (3 cr) or ACCT 2005—Survey of Accounting, LE CAT8 (3 cr) ECON 2030—Applied Statistics for Business and Economics (3 cr)

or equivalent statistics course (3)

Take the following course or course pair:

ECON 1003—Economics and Society, LE CAT8 (3 cr)

or ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

and ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

### Group A (6 cr)

LSBE 1101—The Business Environment, LE CAT8 (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

### Group B

Take exactly 3 courses totaling exactly 9 credits from the following:

### Micro Organizational Behavior

Take no more than 1 course(s) totaling exactly 3 credit(s) from the following:

MGTS 4431—Leadership (3 cr)

### Macro Organizational Behavior

Take exactly 2 course(s) totaling exactly 6 credit(s) from the following:

MGTS 4411—Organizational Studies (3 cr)

MGTS 4461—Business and Society (3 cr)

## Management Information Systems B.B.A.

### Finance & Management Information Sciences

Required credits to graduate with this degree: 120

Required credits within the major: 21

The management information systems (MIS) program prepares students for entry into careers in business computing. The major gives students both the in-depth technical skills needed to design, implement, support, and manage information systems as well as the breadth of knowledge in all business functional areas needed to produce and manage integrative, technology-based solutions to business/organizational problems.

This professionally oriented program emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, information systems, marketing, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from nonbusiness disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program's core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today's public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business. Students also may participate in the Student to Business Initiative, which offers the opportunity to use knowledge and skills to identify, analyze, and solve problems confronting small businesses. Both programs provide practical tests of vocational interests and valuable work experience.

### Admission Requirements

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-business students for all B.B.A. majors. Admission to candidacy status typically occurs at the junior level when students have successfully completed all pre-major course requirements and met GPA standards. Students with 2.50 UM and overall and 2.00 internal and pre-major GPAs are admitted upon completion of pre-major courses; students with 2.00-2.49 UM and overall and 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

#### Introductory Course

This course is not required for students who change colleges into Labovitz School of Business and Economics.

SSP 1000—Introduction to College Learning (1–2 cr)

#### Pre-major MIS Requirements

COMP 1120—College Writing (3 cr) is considered a pre-major requirement.

FMIS 2201 and FMIS 2225 may be taken concurrently.

ACCT 2001—Principles of Financial Accounting (3 cr)

ACCT 2002—Principles of Managerial Accounting (3 cr)

BLAW 2001—The Legal Environment, LE CAT8 (3 cr)

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

FMIS 2201—Information Technology in Business (3 cr)

FMIS 2225—Introduction to Visual Basic .NET Programming (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

#### Communications or Foreign Languages

Students should see Student Affairs staff for approved foreign languages courses.

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or LSBE students are encouraged to take at least one year of a college-level foreign language. (See Student Affairs Office).

### General Requirements

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120—College Writing.

### Program Requirements

Requirements for the B.B.A. in management information systems include:

- Liberal education requirements
- Advanced writing requirement: COMP 3121—Advanced Writing: Business and Organizations or FMIS 3141—Business Communications (3 cr)

## Management Information Systems Minor

### Finance & Management Information Sciences

Required credits in this minor: 12 to 30

The MIS minor provides a general overview of the design, implementation and management of information systems in business.

### Admission Requirements

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

### Minor Requirements

The management information systems minor is available to LSBE students. Non-LSBE students should consult LSBE about the availability of this minor. Requirements for each are described below.

### Program Sub-plans

Students are required to complete one of the following sub-plans.

#### LSBE Student Minor

B.Acc./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor. (The general business administration minor, composed of the LSBE core, is not available to LSBE students.) Forms for declaring the minor are available in 21 School of Business and Economics Building and may be submitted with the application for candidacy or any time after formal admission to a degree program.

#### Prerequisites (9–10 cr)

FMIS 2225—Introduction to Visual BASIC. NET Programming (3 cr)

FMIS 3222—Systems Analysis and Design (3 cr)

FMIS 3421—Database Management and Design (3 cr) or CS 4611—Database Management Systems (4 cr)

#### Elective (3 cr)

Take exactly 3 credit(s) from the following:

FMIS 3224—Telecommunications (3 cr)

FMIS 3228—Electronic Commerce (3 cr)

FMIS 3230—Extensible Markup Language and its Applications (3 cr)

FMIS 3232—ASP.Net and Web Services (3 cr)

- Strict limitation on use of correspondence courses
- Completion of at least 30 degree credits at UMD. At least 20 of the last 30 degree credits immediately before graduation must be taken at UMD.
- At least 50 percent of required business, accounting and upper division economics credits must be taken at UMD
- Students pursuing more than one degree must complete requirements for both degrees

#### LSBE Core

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

#### Supporting Coursework (18 cr)

1. Upper division electives in economics

2. International requirement: Any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or ACCT 4505 or ECON 3402 or INTB 3201

3. Upper division non-LSBE electives to bring total to 18 credits

Non-LSBE statistics courses cannot be used to fulfill these requirements.

#### Management Info Systems Group A (9 cr)

FMIS 3222—Systems Analysis and Design (3 cr)

FMIS 3421—Database Management and Design (3 cr)

FMIS 4225—Advanced Applications Development (3 cr)

#### Management Info Systems Group B

Take exactly 12 credit(s) from the following:

FMIS 3202—Enterprise System Architectures (3 cr)

FMIS 3224—Telecommunications (3 cr)

FMIS 3230—Extensible Markup Language and its Applications (3 cr)

FMIS 3232—ASP.Net and Web Services (3 cr)

FMIS 3295—Special Topics: (Various Titles to be Assigned) (1–3 cr)

FMIS 3397—LSBE Internship (3 cr)

FMIS 4220—Medical Informatics (3 cr)

FMIS 4222—Trends and Issues in Information Systems (3 cr)

FMIS 4295—MIS Special Topics: (Various Titles to be Assigned) (1–3 cr)

**Non-LSBE Student Minor**

Students should consult LSBE about the availability of this minor. The business administration minors provide supplemental business education for students seeking degrees in programs other than business or accounting.

While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by LSBE or recognized by the school as equivalent transfer courses. Economics courses are excluded from these calculations.

Students must apply for admission to a business minor before completing ECON 2030—Applied Statistics for Business and Economics and are admitted after completing pre-minor requirements and a minimum of 50 credits. Admission to the minor is based on the same GPA requirements as admission to candidacy for LSBE baccalaureate degrees. Applications are available in 21 School of Business and Economics Building.

**Pre-Minor Core (12–15 cr)**

CS 1121—Introduction to Programming in Visual BASIC (3 cr) is required before admission to the MIS minor.

CSE students majoring in computer information systems and technology are required to take FMIS 2201 as part of the pre-minor requirements, not CS 1011.

ACCT 2001—Principles of Financial Accounting (3 cr)

CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)

CS 1121—Introduction to Programming in Visual BASIC, NET, LE CAT3 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

or equivalent statistics course (3)

Take the following course or course pair:

ECON 1003—Economics and Society, LE CAT8 (3 cr)

or ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

**Group A (12 cr)**

FMIS 3421—Database Management and Design (3 cr)

FMIS 3222—Systems Analysis and Design (3 cr)

LSBE 1101—The Business Environment, LE CAT8 (3 cr)

**Group B Electives (3 cr)**

Take exactly 3 credit(s) from the following:

FMIS 3224—Telecommunications (3 cr)

FMIS 3228—Electronic Commerce (3 cr)

**Marketing B.B.A.****Marketing**

Required credits to graduate with this degree: 120

Required credits within the major: 21

Marketing is about facilitating exchanges. For an organization to be successful, it must understand the customer and the customer's needs. An organization seeks to meet these needs in a competitive environment by developing a marketing mix of product/service, price, promotion, and distribution that will satisfy the customers' and organizations' objectives. Marketing occurs between organizations (business-to-business marketing) between organizations and consumers (consumer marketing), globally (international marketing), between profit and not-for-profit organizations, and even between individuals. Many careers are available in marketing, including marketing research, selling and sales management, advertising, promotion and public relations, and international marketing.

This professionally oriented program emphasizes the competencies required for management careers in business, government, public, or social service organizations. The program prepares students for entering careers with management responsibility by providing a breadth and depth of knowledge about organizations, management fundamentals, techniques, processes, and skills, combined with a foundation in the functional areas of accounting, business law, finance, information systems, operations, and human resource management.

The B.B.A. offers a broad educational experience while preparing students for a variety of technical and management careers. With about one-half of the required coursework from nonbusiness disciplines, emphasis is on the development of a strong liberal arts education that provides a foundation for the required and elective professional courses. The program's core curriculum focuses on the fundamental administrative and functional skills demanded of leaders in today's public and private organizations. Students are permitted sufficient latitude in choosing electives appropriate to their particular professional objectives in finance, human resource management, organizational management, management information systems, or marketing.

In addition to classroom-based courses, students may participate in Student to Business Initiative (SBI) projects, or internship programs where classroom learning may be applied during professional experience as an employee of a public agency or private business.

**Admission Requirements**

Freshmen and transfer students are usually admitted to pre-major status before admission to this major.

**A GPA above 2.00 is preferred for the following:**

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

Freshmen and transfer students are typically admitted as pre-business students for all B.B.A. majors. Admission to candidacy status, which allows access to upper division LSBE classes, typically occurs at the junior level when students have successfully completed all pre-major (pre-candidacy) course requirements and met all of the GPA standards. Students with 2.50 UM and overall and 2.00 internal and pre-major GPAs are admitted upon completion of pre-major courses; students with 2.00-2.49 UM and overall and 2.00 internal and pre-major GPAs are pooled and reviewed for evidence of academic success in LSBE majors.

Students who do not qualify for admission to candidacy may not take upper division LSBE courses (excluding some economics courses) without permission of the director of student affairs.

For information about UMD admission requirements, visit the UMD Office of Admissions Web site.

**Introductory Course**

This course is not required for students who change colleges into Labovitz School of Business and Economics.

SSP 1000—Introduction to College Learning (1–2 cr)

**Pre-major Marketing Requirements**

COMP 1120—College Writing is considered a pre-major course.

ACCT 2001—Principles of Financial Accounting (3 cr)

ACCT 2002—Principles of Managerial Accounting (3 cr)

BLAW 2001—The Legal Environment, LE CAT8 (3 cr)

ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

FMIS 2201—Information Technology in Business (3 cr)

PSY 1003—General Psychology, LE CAT6 (4 cr)

MATH 1160—Finite Mathematics and Introduction to Calculus, LE CAT2 (5 cr)

or MATH 1296—Calculus I, LE CAT2 (5 cr)

**Communications for Foreign Languages**

COMM 1112—Public Speaking, LE CAT3 (3 cr)

or COMM 1222—Interpersonal Communication, LECD CAT3 (3 cr)

or LSBE students are encouraged to take at least one year of a college-level foreign language. (See Student Affairs)

**General Requirements**

In addition to the program-specific requirements listed below, all students are required to complete general University and college requirements including composition and liberal education courses. For more information, see the Liberal Education Program section of this catalog, and general degree requirements listed in each college section.

Recommended freshman writing course(s) for this program: COMP 1120.

**Program Requirements**

Requirements for the B.B.A. in marketing include:

- Liberal education requirements
- Advanced writing requirement: COMP 3121—Advanced Writing: Business and Organizations or FMIS 3141—Business Communications (3 cr)
- Strict limitation on use of correspondence courses
- At least 50 percent of required business, accounting and upper division economics credits must be taken at UMD.
- Students pursuing more than one degree must complete requirements for both degrees. Students choosing to pursue a double major, or a major and a minor, within the school will likely exceed 120 total degree credits.

**LSBE Core**

FMIS 3301—Production and Operations Management (3 cr)

FMIS 3601—Corporation Finance (3 cr)

MGTS 3401—Organizational Behavior and Management (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

MGTS 3801—Human Resource Management (3 cr)

MGTS 4481—Strategic Management (3 cr)

**Marketing Group A**

MKTG 3711—Marketing Research (3 cr)

MKTG 4731—Consumer Behavior (3 cr)

MKTG 4781—Marketing Management and Strategy (3 cr)

**Marketing Group B**

Take 4 or more course(s) totaling 12 or more credit(s) from the following:

MKTG 3797—Marketing Internship (3 cr)

MKTG 3741—Fundamentals of Selling (3 cr)

MKTG 3781—International Marketing (3 cr)

MKTG 4795—Special Topics (Various Topics to be Assigned) (1–3 cr)

MKTG 4711—Business-to-Business Marketing (3 cr)  
 MKTG 4721—Advertising and Marketing Communications (3 cr)  
 MKTG 4741—Developing and Marketing New Products (3 cr)  
 MKTG 4751—Retailing (3 cr)

## Supporting Courses

Non-LSBE statistics courses cannot be used to fulfill these requirements.

1. Upper division electives in economics.
2. International requirement: any course from the list of upper division courses approved for the major or minor in international studies for the B.A. degree or ACCT 4505 or ECON 3402 or INTB 3201.
3. Upper division non-LSBE electives bring total to 18 cr.

## Marketing Minor

### Marketing

Required credits in this minor: 12 to 30

The minor in marketing is about facilitating exchanges.

### Admission Requirements

A GPA above 2.00 is preferred for the following:

- 2.50 for students already admitted to the degree-granting college.
- 2.50 for students transferring from another University of Minnesota college.
- 2.50 for students transferring from outside the University.

For information about UMD admission requirements, visit the UMD Admissions Web site.

### Minor Requirements

The marketing minor is available to LSBE students. Non-LSBE students should consult LSBE about the availability of this minor. Requirements for each are described below.

### Program Sub-plans

Students are required to complete one of the following sub-plans.

#### LSBE Student Minor

B.Acc./B.B.A. candidates may wish to supplement their major coursework by completing a program-specific minor. (The general business administration minor, composed of the LSBE core, is not available to LSBE students.) Forms for declaring the minor are available in 21 School of Business and Economics Building and may be submitted with the application for candidacy or any time after formal admission to a degree program.

#### Prerequisite

MKTG 3701—Principles of Marketing (3 cr)

#### Electives

Take exactly 9 credit(s) from the following:

MKTG 3711—Marketing Research (3 cr)  
 MKTG 3741—Fundamentals of Selling (3 cr)

MKTG 3781—International Marketing (3 cr)  
 MKTG 4711—Business-to-Business Marketing (3 cr)  
 MKTG 4721—Advertising and Marketing Communications (3 cr)  
 MKTG 4731—Consumer Behavior (3 cr)  
 MKTG 4741—Developing and Marketing New Products (3 cr)  
 MKTG 4751—Retailing (3 cr)  
 MKTG 4781—Marketing Management and Strategy (3 cr)  
 MKTG 4795—Special Topics (Various Topics to be Assigned) (1–3 cr)

#### Non LSBE Student Minor

Students should consult LSBE about the availability of this minor.

The business administration minors provide supplemental business education for students seeking degrees in programs other than business or accounting. While completing this minor, no more than 25 percent (30 credits) of total credits required for a degree may be drawn from the courses offered by LSBE or recognized by the school as equivalent transfer courses. Economic courses are excluded from these calculations.

An overall and UM GPA of 2.50 and 2.00 in LSBE courses and completion of the pre-minor core are required for automatic admission to this minor. Students with GPAs between 2.00 and 2.50 should consult with LSBE Student Affairs.

#### Pre-Minor Core (12–15 cr)

CSE students majoring in computer information systems and technology are required to take FMIS 2201 as part of the pre-minor requirements, not CS 1011.

CS 1011—Introduction to Computers and Software, LE CAT3 (3 cr)

ACCT 2001—Principles of Financial Accounting (3 cr)  
 or ACCT 2005—Survey of Accounting, LE CAT8 (3 cr)

ECON 2030—Applied Statistics for Business and Economics (3 cr)

or equivalent statistics course (3)

Take the following course or course pair:

ECON 1003—Economics and Society, LE CAT8 (3 cr)

or ECON 1022—Principles of Economics: Macro, LE CAT6 (3 cr)

and ECON 1023—Principles of Economics: Micro, LE CAT6 (3 cr)

#### Group A (6 cr)

LSBE 1101—The Business Environment, LE CAT8 (3 cr)

MKTG 3701—Principles of Marketing (3 cr)

#### Group B Electives

Take exactly 9 credits from the following:

MKTG 3711—Marketing Research (3 cr)

MKTG 3741—Fundamentals of Selling (3 cr)

MKTG 3781—International Marketing (3 cr)

MKTG 4711—Business-to-Business Marketing (3 cr)

MKTG 4731—Consumer Behavior (3 cr)