



UNIVERSITY OF FLORIDA

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GENERAL FACULTY MEETING
November 20, 1992
BUS 102 - 2:00 - 4:00 p.m

AGENDA

1. Minutes from the September 25, 1992, General/Graduate Faculty meeting.
2. INFORMATIONAL ITEM: Three Term MBA Program (attachment 1)
(To be voted on at a future meeting) - Chris James
3. Dean's Report
4. Other Business

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FIT WITH FLORIDA

The Florida MBA program is charged with becoming one of the top programs in the Southeast with national recognition. MBA programs have become more focused on market needs and the MBA industry has begun a curriculum revolution. Nationally and regionally the largest single applicant group is the business undergraduates (exhibit 3). In the past Florida has discouraged them from applying. Yet business undergraduates continue to be among our strongest students. Currently we have 46% in our first year class.

The MBA program administration has tightened its waiver policy unfairly to minimize the demand for elective courses. As a result more of our students are repeating material. A three term program would eliminate this growing problem. It is recommended that Florida initiate a three term program beginning in the summer of 1994. Exhibit 4 explains the mechanics of such a program in more detail. A three term MBA program would establish Florida as a leader in providing MBA education aimed at the largest applicant group in the country.

Exhibit 2

GMAT TEST TAKERS
MARKET TRENDS
1983-1991

Test Year	Business Undergrads	Percent of Total	Average Score	Business Undergrads Scoring 600 or above
1983-84	66,397	36%	461	5,464
1984-85	78,463	41%	461	6,457
1985-86	84,686	43%	464	7,359
1986-87	91,945	44%	465	8,137
1987-88	93,371	44%	468	8,720
1988-89	98,791	45%	470	9,563
1989-90	167,086	45%	476	11,512
1990-91	112,877	47%	475	11,920

* The number of GMAT test takers with undergraduate Business degrees scoring 600 or above has more than doubled in the past 8 years.

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Exhibit 4
THREE TERM MBA PROGRAM PROPOSAL
(Draft I)

DESCRIPTION. The three term MBA Degree Program would enable applicants with an undergraduate degree in business to complete their MBA in three semesters instead of the four semesters required by the traditional program. The program of study is proposed as follows:

Summer A: Students would begin their program with an intensive two week review session on our core courses. The term would consist of twenty half-day sessions. Sixteen of these- (two for each core course) - would be devoted to academics and four of them would be devoted to program orientation sessions. Each student would pay \$2,500 dollars in fees for the two weeks. Each faculty member would be paid \$1,000 per half day and the remainder would be split between the academic departments and the MBA Program for administrative costs and program enhancement.

Summer B: This term would consist of two innovative courses developed as second year electives. These courses could be multidisciplinary and would focus on managerial applications. Each course would be four credits or three with a one credit lab. All College faculty would be eligible to submit course proposals. Successful courses would be offered again as 2nd year electives.

Fall and Spring Semesters: After the completion of the summer terms, the students would begin the second year curriculum consisting of 5 electives (concentration and specialization courses), a legal elective, an international elective, and business policy. The total hours of 32 includes 24 taken as second year students.

Admission Requirements: Admission to the three-term program would be based upon the same criteria as the traditional program. Additionally, applicants would need an undergraduate degree in business from an AACSB accredited school or from an approved international business school. Two years of substantial work experience would also be required.

RATIONALE. The Florida MBA Program is engaged in continual improvement. The Program has received national recognition as one of the top values in graduate management education. This visibility has led to a 30% increase in applications over the last three years. The three-term MBA program would be an excellent program given the quality of our business graduate applicants, the size of the market and our budget constraints.

The three-term program would allow us to offer a special admission status to the College's top undergraduate business students. Star students would be offered a two-year deferred admission during their senior year so they could complete the 2 year work experience requirement. Top students would be identified earlier and our chance of attracting them would improve.



GENERAL FACULTY MEETING
11/20/92
MINUTES

1. MINUTES

The minutes of the September 25, 1992, General and Graduate Faculty Meeting were approved as distributed.

2. INFORMATIONAL ITEM

Three term MBA program -- Chris James explained the three term MBA Program to the faculty. He stated that this is basically a one year program and it is designed for students who have significant work experience (2-5 years) and were business undergraduates. The proposal would allow the students to take a couple of refresher courses in Summer B&C and then move into the second year of the two year MBA program. He said this appears to be a growing market in MBA programs and we should position ourselves to take advantage of that. As far as the resource implications, this proposal would require two additional courses taught in Summer B, but otherwise it would be resource neutral with some reduction in demand for core courses. This, of course, assumes substitution between the proposed program and the two year program with no increase in total MBA students in residence. There was some discussion among the faculty. It was stated that this will be an action item at the January 15, 1993 faculty meeting. C. James encouraged everyone to read the entire proposal for a thorough understanding of the program.

3. DEAN'S SEMINAR

Dean Kraft said that the Administration has received approval to grant the following which were promised last year as soon as the monies were available: matching offers; salary equity awards and promotion raises.

Dean Kraft said that the Matherly Hall construction is nearing an end. Approval has been received for renovation in the Business building (Rooms 100, 201) but the contract has not yet been signed.

Dean Kraft introduced and welcomed Ms. Neysa Rosario, Assistant Dean and Director of Development.

Dean Kraft reminded everyone of the faculty roundtable meetings in BRY 100 Conference room which takes place every other week. The roundtable meetings will start up again after the holidays.

A motion was made and seconded to adjourn the meeting at 2:45 p.m.