



# UNIVERSITY OF FLORIDA

Graduate Programs in Business  
Warrington College of Business Administration  
Fisher School of Accounting  
W. Andrew McCollough, Associate Dean

109 Bryan Hall \* P.O. Box 117150  
Gainesville, Florida 32611-7150  
E-mail Address: wamccol@nervm.nerdc.ufl.edu  
Tele: (352)392-8436. ext. 1223 \* Fax: (352)392-2086

GENERAL FACULTY MEETING  
NOVEMBER 25, 1997  
3:15 P.M. \*\* 102 BUS  
AGENDA

1. Minutes from the General Faculty Meeting of September 30, 1997
2. Comments on Tenure/Promotion by Pam Bernard, General Counsel
3. Proposed Curriculum Changes

### Undergraduate Committee:

The Undergraduate Committee has approved the following course changes and they have requested that these changes be presented at the next College of Business Administration Faculty Meeting for approval.

#### Change to Core

Effective Summer 98, drop ISM 3011 from Core curriculum.

#### Change GPA Requirement

Increase Preprofessional GPA for the BSBA program from 2.5 to 2.75

#### Change credit and contact hours

##### QMB 4703

- Credits: Change credits & contact hours from 4 to 2 hours

##### ISM 4330

- Credits: Change credits & contact hours from 4 to 2 hours

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New courses

QMB 4912

- Title: Integrated Product and Process Design I
- Credits: 3 hours
- Description: The first part of a two-course sequence in which interdisciplinary teams of students learn structured design methods applied to industry-sponsored projects. Topics include: determining product specifications based on customer needs, project management, concurrent engineering and system-level design
- Prereq: Senior Standing

QMB 4913

- Title: Integrated Product and Process Design II
- Credits: 3 hours
- Description: The second part of a two-course sequence in which interdisciplinary teams of students learn structured design methods applied to industry-sponsored projects. Topics include: detailed design, component specification, prototype manufacturing, acceptance testing and documentation
- Prereqs: QMB 4912

4. Other Business

GRADUATE FACULTY MEETING  
NOVEMBER 25, 1997

1. Minutes from the Graduate Faculty Meeting of September 30, 1997
2. Proposed Graduate Course Changes

**Graduate Committee:**

The Graduate Committee has approved the following course changes and they have requested that these changes be presented at the next College of Business Administration Graduate Faculty Meeting for approval.

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Change credit and contact hours:

REE 6948

- Credits: Change credits & contact hours from 6 to 4 hours

CGS 6305

- Credits: Change credits & contact hours from 3 to 4 hours

Change course title, description, prereqs & credit hours:

ECO 7406

- Title: Change from Advanced Mathematical Techniques and Applications to Economics to Dynamic Economics: Theory and Applications
- Description: A rudimentary review of techniques and applications of dynamic optimization and growth with an introduction to modern dynamic techniques which are commonly employed to analyze a variety of topics including growth, resource management, stabilization policy, capital accumulation, asset pricing, search behavior, and incentive contracting.
- Credits: Change from 3 hours to Variable (1 or 2 credits)
- Prereqs: Change from ECO 7115, ECO 7206, ECO 7805 to ECO 7115, ECO 7805

New Courses

ECO 7403

- Title: Game Theory for Economists
- Credits: Variable (1 to 2)
- Description: An introduction to modern game theory as used in economics and the use of the techniques in simple applications is emphasized.
- Prereq: ECO 7115, ECO 7805

ECO 7120

- Title: General Equilibrium and Welfare Economics
- Credits: Variable (1 to 2)
- Description: An introduction to general equilibrium analysis, including existence of equilibrium, core convergence, and the fundamental theorems of welfare economics. Basic models of imperfect competition.
- Prereqs: ECO 7115
- Coreqs: ECO 7406

ECO 7118

- Title: Information Economics
- Credits: Variable (1 to 2)
- Description: The unequal distribution of information between different individuals, the ability to hide or distort information, the opportunities for acquiring

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information affect behavior and economic performance in market and underdeveloped economies. Analysis of information problems, remedies through contracting or adoption of different procedures and organization when complete contracting is not feasible

- Prereqs: ECO 7115 & ECO 7805
- Coreqs: ECO 7403

#### Terminate Course

ECO 7116

- Title: Microeconomic Theory II

#### **MBA Committee:**

The MBA Committee has approved the following program proposal and they have requested that these changes be presented at the next College of Business Administration Graduate Faculty Meeting for approval.

#### Proposal for New Program

(IDP) PHD/MBA degree in Biomedical Science

The following curriculum items approved by the MBA Committee were presented as informational items at the last faculty meeting. These are now being presented to College of Business Administration Graduate Faculty for approval.

#### New Courses

FIN 6438 - Study in Valuation

- Credits: 2 hours
- Description: Independent analysis of comparable firms in industry. Assessment of relative investment attractiveness of these firms and industry. Projects to be presented and critiqued by investment professionals.

FIN6465 - Financial Statement Analysis


- Credits: 2 hours
- Description: Examines the fundamental analysis of corporate financial statements. Identifies reliable estimates of fundamental corporate earning power and earning risks.

### 3. Other Business

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	<i>Logged</i> Instructional Unit or Department: <b>Decision &amp; Info Sciences</b>
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix <b>QMB</b> Level <b>4</b> Course Number <b>703</b> Lab Code _____ Contact Hour Base <b>4</b> or Head Count _____ Institution's Course Title: <b>Managerial Operations Analysis 3</b>			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit	4	2	
Contact Hour Base or Head Count	4	2	
Prerequisites/Corequisites			
Change Course Title: _____			
Change Course Description (Course syllabus must be attached.): _____ _____			
Intended Students (Mark all that apply.):			
<input checked="" type="checkbox"/> Undergraduate Nonmajors <input type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input checked="" type="checkbox"/> Undergraduate Majors <input checked="" type="checkbox"/> Honors Students <input checked="" type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): <b>Summer 1998</b>		Department Contact and Telephone Number: <b>Pat Brawner 392-9600</b> <b>10/31/97</b>	
Signature, Department Chair:  <b>10/31/97</b> (Date) <b>S. Selcuk Erenguc</b>		Signature, College Dean: _____ (Date)	
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)	

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: _____ _____	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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## Managerial Operations Analysis 3


QMB 4703

**Justification for credit hour change: Much less emphasis on writing programs and more on input modeling and output analysis. Using a new software package this can be accomplished in less time.**

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	<i>Leopold</i> Instructional Unit or Department: <b>Decision &amp; Info Sciences</b>
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix <b>ISM</b> Level <b>4</b> Course Number <b>330</b> Lab Code _____ Contact Hour Base <b>4</b> or Head Count _____ Institution's Course Title: <b>Information Systems and Operations Strategy</b>			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit	4	2	
Contact Hour Base or Head Count	4	2	
Prerequisites/Corequisites			
Change Course Title: _____			
Change Course Description (Course syllabus must be attached.): _____			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors <input type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): _____ <input checked="" type="checkbox"/> Undergraduate Majors <input checked="" type="checkbox"/> Honors Students <input checked="" type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): <b>Summer 1998</b>		Department Contact and Telephone Number: <b>Pat Brwner      392-9600      10/31/97</b>	
Signature, Department Chair:  <b>10/31/97</b> (Date) <b>S. Selcuk Erenguc</b>		Signature, College Dean: _____ (Date)	
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)	

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: _____	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative _____	Date _____

**Part III: SCNS Staff Use Only**

Signature _____	Date Entered _____	Correspondence Number _____
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**Information Strategy**  
**ISM 4330**

*Introduction:*

Over the last 15 years, information systems (ISs) have progressed from back-office support systems to strategically important aspects of every business. Potential managers need to understand how these systems impact planning, competition, control, organizational structure and how these systems are created to understand how to manage their costs and risks. This course addresses policy and management issues surrounding information systems in today's enterprises.

*Course Topical Outline:*

- (1 Week) Information Strategy Overview
  - Competitive Models
  - Information Systems Overview

- (4 Weeks) Information Systems Strategy

- 1. IS and Business Strategy
- 2. IS and Organizations
- 3. IS Projects: Risk and Control
- 4. IS Operations Issues

Example Cases:

- 1. Frontier Airlines, Inc. (HBS 9-184-041)
- 2. OtisLine (HBS 9-186-304)
- 3. Eastman Kodak Co.: Managing Information Systems through Strategic Alliances (HBS 9-192-030)
- 4. Baxter Healthcare Corporation: ASAP Express (HBS 9-188-080)
- 5. Singapore Tradenet: A Tale of One City (HBS 9-191-009)

- (2 Weeks) Contemporary Issues

- 1. IS and supply-chain management.
- 2. IS and the management of service operations.

Example Cases:

- 1. Digital Equipment Corporation: The Endpoint Model (A) (HBS number 9-688-059).
- 2. Fairfield Inn (A) and (B) (HBS numbers 9-689-092 and 9-692-055).
- 3. Child World: Information Technology Planning (HBS 9-188-002)

Sample Text: James Cash, F. Warren McFarlan, James McKenney, and Lynda Applegate, Corporate Information Systems Management, Irwin, 1992.



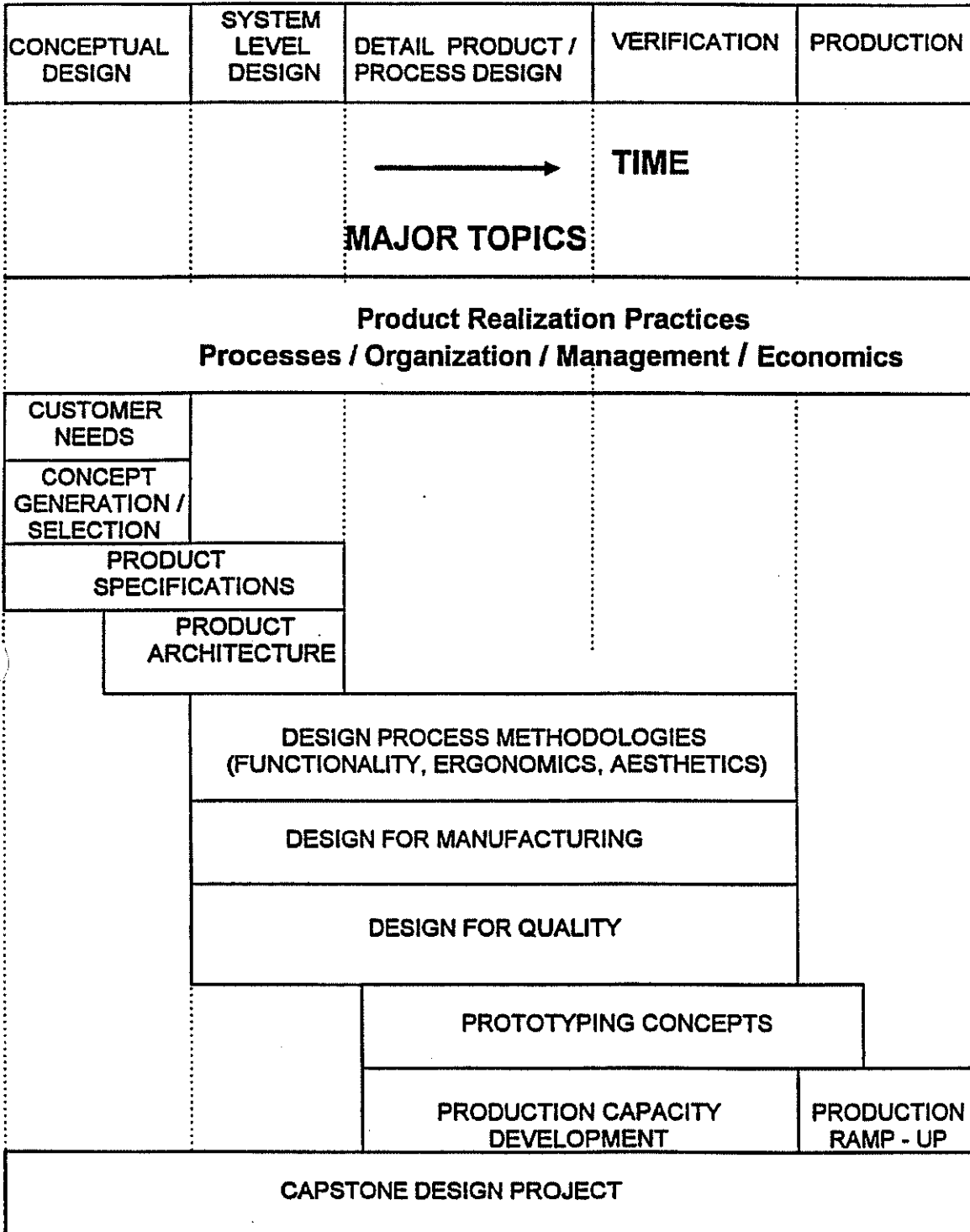


## **XXX 4912 / XXX 4913**

### **PROGRAM HIGHLIGHTS**

- **TWO SEMESTERS (EIGHT MONTH) 6 CREDIT DESIGN COURSE**
- **SENIORS FROM BUSINESS SCHOOL, CHEMICAL ENGINEERING, ELECTRICAL & COMPUTER ENGINEERING, INDUSTRIAL & SYSTEM ENGINEERING, MECHANICAL ENGINEERING, MATERIAL SCIENCE & ENGINEERING, ENVIRONMENTAL & ENGINEERING SCIENCES, COMPUTER INFORMATION SCIENCE, AEROSPACE ENGINEERING, MECHANICS & ENGINEERING SCIENCE**
- **PROJECTS AND TECHNICAL ADVICE PROVIDED BY INDUSTRIAL SPONSORS**
- **INTEGRATED PRODUCT AND PROCESS DESIGN OF PROJECTS BY MULTIDISCIPLINARY TEAMS (5 TO 6 / TEAM) WORKING WITH A FACULTY COACH**
- **TEAMS AND INDIVIDUALS EVALUATED AGAINST DEFINED PROJECT DELIVERABLES AND LECTURE / WORKSHOP PERFORMANCE**

# COURSE OVERVIEW



## **MAJOR PROJECT DELIVERABLES \***

IN ORDER THEY ARE DUE:

- PRODUCT SPECIFICATIONS
- CONCEPT GENERATION AND EVALUATION
- CONCEPTUAL DESIGN REPORT
- PROJECT PLAN
- ANALYTICAL AND EXPERIMENTAL PLAN AND REPORT
- SYSTEM LEVEL DESIGN REPORT
- DETAILED PRODUCT AND PROCESS DESIGN
- PROTOTYPE AND REPORT
- PRODUCTION SAMPLE
- ACCEPTANCE TEST REPORT
- FINAL REPORT AND PROJECT DOCUMENTATION

\*FOR DETAILS SEE NEW ENGINEER'S TRAINING MANUAL

# EVALUATION

## LECTURE / WORKSHOP PERFORMANCE 20% OF GRADE

- ATTENDANCE
- OUTSIDE READING PREPARATION
- PARTICIPATION
- CLASS ASSIGNMENTS

## PROJECT PERFORMANCE 80% OF GRADE

### TEAM GRADE:

- EXPECT "TYPICAL" PROJECT TEAM WILL EARN ABOVE-AVERAGE GRADE I.E. ALL ASSIGNMENTS ON TIME, DONE WITH CARE AND CORRECT
- EACH TEAM CONSIDERED INDIVIDUALLY

### INDIVIDUAL GRADE:

- AVERAGE INDIVIDUAL GRADES CANNOT BE HIGHER THAN TEAM PROJECT GRADES
- INDIVIDUALS MUST PROVIDE FACULTY COACH WITH EVIDENCE OF PERFORMANCE
- MONTHLY TEAM MEMBER PEER EVALUATION

## FINAL INDIVIDUAL GRADE

- COMBINATION OF INDIVIDUAL PROJECT AND LECTURE / WORKSHOP GRADE

# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE 8/26/96

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semester dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
1 Aug.26 Mon	- Introduction / Policies / Procedures/ Teams / Projects - Coach Assignments (HKF) - Overview Product Realization Process (HKF) Classes Begin 2	Name & Logo	-Orientation -Name & Logo -Team Building -Eng. Notebooks 1
2 Sept.3 Tue	- Conceptual Design Phase/ Customer Needs / Product Specifications (S.T.) Short week Labor Day 9/2 1		-Team Building -Product Specifications 1
3 Sept.9 Mon	- Benchmarking, Early Design Information (S.T.) 1		Visit industry Sponsor (off campus)
4 Sept.16 Mon	- Case Study - Patent & Literature Search - Concept Generation & Evaluation - Proof of Concept (J.Z.) 2	Preliminary Product Specifications	Concept Generation & Evaluation 1
5 Sept.23 Mon	- Concept Selection (J.Z.) - Making a System Level Design (B.E.) 2	Preliminary Concept Evaluation	Proof of Concept 1
6 Sept.30 Mon	- Preparing A Design Report (R.N.) - Developing A Project Plan: Schedules, Resources Economics (S.E.) 2	Preliminary Concept Selection	System Level Design 1

# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE .....

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semesters dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
7 Oct.7 Mon	- Product Architecture - Component Design Specifications (B.E.) Short Week Home Coming 10/11 2	Preliminary System Level Design	Design Report & Project Plan  1
8 Oct.14 Mon	- Peer Design Reviews (HKF) (parallel sessions)  1	Preliminary Design Report & Project Plan	-Industry Sponsor Review (off campus) -Project Sign Off
9 Oct.21 Mon	- Design Process Methodologies/ Design Systems / Procedures (R.N.) - Design Documentation - Standard / Unique Parts - Testing (E.D.W.)  2		-Follow Up Industry Visit -Product Architecture  1
10 Oct.28 Mon	- Design for Manufacturing Concurrent Engineering Mech/EI/Assm.Processes (S.T.) - Design for Quality Robust / Reliable Products (S.T.)  2	Product Architecture	- Preliminary Unique & Standard Parts Identification -Component Specifications  1
11 Nov.4 Mon	- Design of Experiments (S.T.) - Cost Estimates Make/ Buy Decisions (S.E.)  2	Preliminary Component Specifications	Component / Product Acceptance Test  1
12 Nov.12 Tue	- Product Development Economics (S.E.)  Short week Veterans Day 11/11 1	Product Specification Update	Cost Estimating Parts & Assembly Sourcing  1

# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE .....

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semester dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
13  Nov. 18 Mon	- Preparing a System Level Design Report (B.E.) - Contacting & Using Vendors (J.Z.)  2	-Preliminary Manufacturing Plan -Product Cost	Design of Experiments  1
14  Nov 25 Mon	- No Classes  Short week Thanksgiving 11/28 & 11/29	Analytical & Experimental Plan	-Prototype Plan -System Level Design report  2
15  Dec. 2 Mon	- System Level Design Peer Reviews (HKF)  2		System Level Design Report  1
16  Dec. 9 Mon	- Industry Sponsor Reviews (on campus)  Classes End 12/11 Wed  1	-System Level Design Report -Project Plan Update	
17  Dec. 16 Mon	- No Classes  Commencement 12/21 Sat.		
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# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE .....

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semester dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
18 Jan. 6 Mon.	-Project Plan Peer Reviews (HKF) -Prototypes and Production Samples (E.D.W.) Classes begin 2		Analysis and Experimentation 1
19 Jan. 13 Mon	-Design Process Methodologies Modeling Tolerancing (J.Z.) -Design Process Methodologies Life Cycle Design (B.E.) 2		Product Architecture Documentation 1
20 Jan. 21 Tue	-Industrial Design (Safety, Ergonomics, Aesthetics) (B.E.) Short Week Martin Luther King 1/20 1	Analytical and Experimental Report	Design Review 1
21 Jan. 27 Mon	-Design for Manufacturing Process/ Parameter Selection -Process Control Concepts (S.T.) 2	-Preliminary Detail Design -Updated Product Specifications	Manufacturability Assessment 1
22 Feb. 3 Mon	-Design for Quality Reliability Quality Loss Function (S.T.) -Testing (B.E.) 2	Preliminary Mfg. Process & Tool Documentation	Prototype Testing 1
23 Feb. 10 Mon	-Electrical Design Considerations (B.E.) -Mechanical Design Considerations (J.Z.) 2	Production Sample Plan	Production Sample Sourcing 1

# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE .....

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semester dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
24 Feb. 17 Mon	- Material Considerations (E.D.W.) - Chemical Process Design Considerations (R.N.)  2	Prototype Results & Report	Modifications of Specifications & Detail Design  1
25 Feb. 24 Mon	-Prototype Results & Report (HKF) Peer Review 1 Peer Review 2  2	Product / Component Specification Update	Acceptance Test Plan  1
26 Mar. 3 Mon	-Production Capacity/ Tools & Equipment/ Layouts/ Facilities / Production Systems/ Prod. Line Simulations (S.T.)  2	-Modification of Detail Product & Process Design -Project Plan Update	Manufacturing & Test Plan Product Costs  1
27 Mar. 10 Mon	-Preparing Posters / Final Presentations/ Final Reports & Documentation (R.N.) -Distribution & Marketing ( Dr. J. Alba)  2	Manufacturing & Test Plan Product Cost	Acceptance Test Results  1
	Spring Break		
28 Mar. 24 Mon	-Environmental Design (Dr. B. Koopman)  1	Acceptance Test Results & Report	-Final Presentation -Poster -Final Report & Documentation  2

# INTEGRATED PRODUCT AND PROCESS DESIGN

## WEEKLY SCHEDULE

DATE .....

As of 10/14/96 fall semester dates may change / as of 1/6/97 spring semester dates may change

WEEK DATE	LECTURE TOPICS ASSIGNMENTS	DELIVERABLES DUE	WORKSHOP ACTIVITIES
29 Mar. 31 Mon	-Final Presentation Peer Review 1 Peer Review 2  2		-Final Presentation -Poster  1
30 Apr. 7 Mon	-Presentations to Industry Sponsors (on campus) (HKF)  1	-Final Presentation -Project poster	Final Report & Documentation  1
31 Apr. 14 Mon	No Classes		Final Report & Documentation  1
32 Apr. 21 Mon	-No Classes -Detail Review of Final Report & Documentation with Industry  Classes End 4/23 1	Final report & Documentation	
33 Apr. 28 Mon	No Classes  Commencement 5/3 (Sat.)		

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## **ADDITIONAL PROGRAM INFORMATION**

- **DESIGN NOTEBOOK SPECIFICATION**  
(SEE TRAINING MANUAL / ATTACHMENT 1)
- **FINANCIAL POLICIES AND PROCEDURES**  
(SEE TRAINING MANUAL / ATTACHMENT 2)
- **SHOP FACILITIES AND PROCEDURES**  
(SEE TRAINING MANUAL / ATTACHMENTS 8 & 9)
- **ASSIGNMENT REVIEW - EACH MONDAY**  
RANDOMLY SELECTED TEAM PRESENTATION 3-5 MIN. ABOUT  
"DELIVERABLE DUE" IN PREVIOUS WEEK
- **COACH / TEAM PEER EVALUATION - MONTHLY**  
(SEE TRAINING MANUAL / ATTACHMENT 6 & 7)
- **COURSE EVALUATION (BI WEEKLY)**
- **READING ASSIGNMENTS**  
(SEE SEPARATE LIST)
- **COURSE RING BINDERS FOR**
  - CLASS NOTES
  - HANDOUTS
  - SPECIFIC PROJECT INFORMATION

**TEXTBOOK: PRODUCTION DESIGN AND DEVELOPMENT, KARL T. ULRICH, STEVEN D. EPPINGER**  
**EIN 4905 SECTION #: 8096**  
**READING ASSIGNMENT FOR FRIDAY 8/30/96 CHAPTER 1 & 2**

Florida Department of Education  
 Statewide Course Numbering System  
**New Course Transmittal Form**  
*(see instructions on reverse side)*

Form UCC1  
 OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

*L. Selcuk*

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Decision and Information Sciences</b>
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Add Course As Indicated Below:

Recommended SCNS Course Identification:  
 Discipline (SMA) \_\_\_\_\_ Prefix **QMB** Level **4** Course Number **913** Lab Code \_\_\_\_\_ Contact Hour Base **3** or Head Count \_\_\_\_\_

Institution's Course Title: **Integrated Product and Process Design II**

Amount of Credit: <b>3</b>	If Repeatable Credit or Variable Credit: <b>0</b> total repeatable credit allowed
Instructor: <b>S. Selcuk Erenguc</b>	_____ minimum / _____ maximum credit within a semester

Course Description (Course syllabus, grading criteria, and reading list must be attached.):  
**The second part of a two-course sequence in which interdisciplinary teams of students learn structured design methods applied to industry-sponsored projects. Topics include: detailed design, component specification, prototype manufacturing, acceptance testing, and documentation.**

Prerequisites: **QMB 4912**

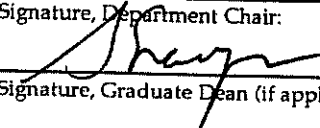
Corequisites:

Intended Students (Mark all that apply.):

<input type="checkbox"/> Undergraduate Nonmajors	<input type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):
<input checked="" type="checkbox"/> Undergraduate Majors	<input checked="" type="checkbox"/> Honors Students	
<input checked="" type="checkbox"/> Advanced Undergraduates		

Category of Instruction:  Introductory  Intermediate  Advanced

List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.

Effective Term (first term/year course will be offered): <b>Spring 1999</b>	Department Contact and Telephone Number: <b>Pat Brawner 392-9600 10/31/97</b>
Signature, Department Chair:  <b>S. Selcuk Erenguc</b>	Signature, College Dean: _____ (Date)
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact: _____ (Date)

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new): \_\_\_\_\_

Decade Title (if new): \_\_\_\_\_

Century Title (if new): \_\_\_\_\_

Signature, Faculty Discipline Committee Representative \_\_\_\_\_ Date \_\_\_\_\_

**Part III: SCNS Staff Use Only**

Signature \_\_\_\_\_ Date Entered \_\_\_\_\_ Correspondence Number \_\_\_\_\_

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Finance, Insurance &amp; Real Estate</b>
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix <b>REE</b> Level <b>6</b> Course Number <b>948</b> Lab Code _____ Contact Hour Base <b>06</b> or Head Count _____ Institution's Course Title: <b>CAPSTONE SEMINAR AND APPLIED PROJECT</b>			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit	06	04	
Contact Hour Base or Head Count	06	04	
Prerequisites/Corequisites			
Change Course Title:			
Change Course Description (Course syllabus must be attached.):			
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced			
Effective Term (month/year): <b>6/98</b>	Department Contact and Telephone Number: <b>Priscilla Kenney      2-0153</b>		
Signature, Department Chair: <i>Paul T. Bruen</i> (Date) <b>9/23/97</b>	Signature, College Dean: _____ (Date) _____		
Signature, Graduate Dean (if applicable): _____ (Date) _____	Signature, Institutional Contact: _____ (Date) _____		

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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# **CAPSTONE SEMINAR AND APPLIED PROJECT**

## **REE 6948**

**Instructor:** Professor David Ling

**Office:** BUS 303G

**Phone:** 392-0153 Finance Department office  
392-9308 Office

**Fax:** 392-0301

**E-mail:** [ling@dale.cba.ufl.edu](mailto:ling@dale.cba.ufl.edu)

### **Course Description and Objective**

Helps students to see the direct links between concepts developed in prior courses and current industry practices. This is accomplished by bringing high level real estate professionals to campus to discuss current issues and industry practices. In addition, the students work in groups to solve a real world problem. This case analysis requires the students to apply the material and concepts covered in prior courses.

Class sessions will host guest lecturers from professional real estate firms. The class will be divided into groups who will be expected to complete a case study. Each student will complete a final project based on the principles learned through out the course.

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

LOGGED

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Decision &amp; Info Sciences</b>
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Terminate Current Course: Effective term (month/year): \_\_\_\_\_

Current SCNS Course Identification:

Discipline (SMA) \_\_\_\_\_ Prefix **CGS** Level **6** Course Number **305** Lab Code \_\_\_\_\_ Contact Hour Base **3** or Head Count \_\_\_\_\_  
Institution's Course Title: **Computer Based Business Management**

Change Course As Indicated Below:

Item to Change	Change From	Change To
Reclassify: Pref, No., Lab Code	(See above)	
Level	(See above)	
Amount of Credit	3	4
Contact Hour Base or Head Count	3	4
Prerequisites/Corequisites		

Change Course Title: \_\_\_\_\_

Change Course Description (Course syllabus must be attached.):  
\_\_\_\_\_

Intended Students (Mark all that apply.):  
 Undergraduate Nonmajors     Graduate Students     Other (specify): \_\_\_\_\_  
 Undergraduate Majors     Honors Students     Advanced Undergraduates

Category of Instruction:     Introductory     Intermediate     Advanced

Effective Term (month/year):  
**Fall 1998**

Department Contact and Telephone Number:  
**Pat Brawner    392-9600    10/31/97**

Signature, Department Chair: \_\_\_\_\_  
**S. Selcuk Erenguc**    **10/31/97** (Date)

Signature, College Dean: \_\_\_\_\_ (Date)

Signature, Graduate Dean (if applicable): \_\_\_\_\_ (Date)

Signature, Institutional Contact: \_\_\_\_\_ (Date)

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_

If not the same as recommended by institution, please explain:  
\_\_\_\_\_

SCNS Course Title (if new): \_\_\_\_\_

Decade Title (if new): \_\_\_\_\_

Century Title (if new): \_\_\_\_\_

Signature, Faculty Discipline Committee Representative \_\_\_\_\_

Date \_\_\_\_\_

**Part III: SCNS Staff Use Only**

Signature \_\_\_\_\_

Date Entered \_\_\_\_\_

Correspondence Number \_\_\_\_\_



Justification for expansion of CGS 6305 to 4 credits.

The current breakdown of coverage is as follows:

6 classes - Review of C (8 Chapters)

20 classes - C++ (10 Chapters)

3 classes - Exams

5 classes - Visual programming

8 classes - Java

5 classes - Advanced topics (ActiveX, DLL, O/JDBC, etc.)

1 class - review

The planned usage of the additional 16 classes is as follows:

6 classes - add to the review of C.

Although C is a prerequisite, students have typically forgotten a lot of detail or never had it adequately covered in earlier courses.

4 classes - review and go over exams.

8 classes - expand the coverage of Visual programming

Currently only 5 classes are devoted to Visual programming. Students simply can't absorb even elementary principles in this time period. 8 more classes permits a better coverage of basics and allows for some project time.

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Economics</b>
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix <b>ECO</b> Level <b>7</b> Course Number <b>406</b> Lab Code _____ Contact Hour Base <b>X</b> or Head Count _____ Institution's Course Title: <b>Advanced Mathematical Techniques and Applications to Economics</b>			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref. No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit	<b>3</b>	<b>Variable - 1 or 2 credits</b>	
Contact Hour Base or Head Count			
Prerequisites/Corequisites	<b>ECO 7115, ECO 7206, ECO 7805</b>	<b>ECO 7115, ECO 7805</b>	
Change Course Title: <b>Dynamic Economics: Theory and Applications</b>			
Change Course Description (Course syllabus must be attached.): <b>A rudimentary review of techniques and applications of dynamic optimization and growth with an introduction to modern dynamic techniques which are commonly employed to analyze a variety of topics including growth, resource management, stabilization policy, capital accumulation, asset pricing, search behavior, and incentive contracting.</b>			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors		<input checked="" type="checkbox"/> Graduate Students	
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students	
		<input type="checkbox"/> Other (specify):	
		<input type="checkbox"/> Advanced Undergraduates	
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced			
Effective Term (month/year): <b>Fall 1998</b>		Department Contact and Telephone Number: <b>Carol T. West                      392-0151</b>	
Signature, Department Chair: <i>Carol T. West</i> (Date) <b>8/18/97</b>		Signature, College Dean: _____ (Date) _____	
Signature, Graduate Dean (if applicable): _____ (Date) _____		Signature, Institutional Contact: _____ (Date) _____	

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: _____	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature _____	Date Entered _____	Correspondence Number _____
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Professor Tracy Lewis  
Department of Economics

## **Dynamic Economics: Theory and Applications**

### **Syllabus (Tentative)**

This course provides a rudimentary review of techniques and applications of dynamic optimization and growth. Students will be introduced to modern dynamic techniques which are commonly employed to analyze a variety of topics including growth, resource management, stabilization policy, capital accumulation, asset pricing, search behavior, and incentive contracting. The goal of the course is to prepare students to access the relevant economics and finance literatures and to use dynamic techniques in useful applications.

### **Requirements**

Course grades will be based on homework assignments, a final exam, and a short term paper. The term paper will require students to employ dynamic techniques to analyze a research topic of their choice.

### **Required Text and Readings**

Kamien and Schwartz, Dynamic Optimization: The Calculus of Variations and Optimal Control in Economics and Management

In addition to readings in the text, students will also be assigned articles and class notes to read.

### **Topics**

1. Calculus of Variations ( 1 week )
2. Optimal Control and the Maximum Principle (2 weeks )
3. Extensions of the Maximum Principle and Phase Diagram Analysis (2 weeks)
4. Dynamic Programming and Recursive Methods (2 weeks)
5. Final Exam and Preparation of Term Paper (1 week)

ADVANCED MATHEMATICAL TECHNIQUES  
AND APPLICATIONS TO ECONOMICS

SYLLABUS

This course surveys two types of techniques that have many applications in modern economics: optimal control theory and game theory. Both fields contain extensive material, and this course will only serve as an introduction to these techniques. The primary goal is to enable students to read the economics literature which uses these techniques and to use the techniques in simple applications.

Since there is a lot of ground to cover, we will limit ourselves to spending only seven weeks on control theory, and then we will move on to game theory. The midterm exam will be held in class on Tuesday 1 March or in the evening of that day. That will conclude our coverage of control theory. The final exam will be held at the scheduled time of 12:30-2:30 pm on Friday 29 April. It will cover both game theory and control theory.

REQUIREMENTS

Problem sets will be assigned periodically. They must be turned in and your performance may affect your final grade on the margin. The midterm exam will count as 40% of your grade and the final exam will count as 60% of your grade.

REQUIRED TEXTS

- (KS) Kamien and Schwartz, Dynamic Optimization: The Calculus of Variations and Optimal Control in Economics and Management  
(K) Kreps, A Course in Microeconomic Theory

SUPPLEMENTAL REFERENCES (on reserve in Library East)  
Differential Equations:

These texts differ in their levels of sophistication. They do not emphasize solutions to classical equations of physics and engineering. Find one that suits your background if you need a reference. If you had an undergraduate course in differential equations, your old text may suffice.

Simmons, Differential Equations with Applications and Historical Notes

Sanchez, Ordinary Differential Equations and Stability Theory: An Introduction (Dover paperback)

Hurewicz, Lectures on Ordinary Differential Equations (Dover paperback)

Coddington, An Introduction to Ordinary Differential Equations (Dover paperback)

Léonard and Long, Optimal Control Theory and Static Optimization in Economics (Cambridge paperback)

Game Theory:

Binmore, Fun and Games

Zero-sum games and philosophy of game theory. The basic mathematics are presented here in some detail.

Friedman, Game Theory with Applications to Economics

(2nd edition) The strength here is the focus on games with continuous strategy spaces and repeated games.

Fudenberg and Tirole, Game Theory

A complete presentation of most modern game theory as used in industrial organization that takes Nash equilibrium for granted.

Myerson, Game Theory

A great reference for advanced topics.

SCHEDULE

OPTIMAL CONTROL THEORY

4 January	NO CLASS	
6 January	Introduction	KS I.1-I.2
11-13 January	Euler equations	KS I.3-I.4
18-20 January	Differential equations review	KS Appendix B.1-B.3, B.5-B.6
25-26 January	Initial/terminal conditions, qualitative analysis	KS I.8-I.10, I.17
1-3 February	Optimal control	KS II.1-II.4
8-10 February	Endpoint conditions	KS II.5-II.7
15-17 February	Discounting and infinite horizon problems	KS II.8-II.9
22-24 February	Dynamic programming	KS II.20-II.21
1 March	MIDTERM EXAM	

Applications of Optimal Control (to be covered as examples)  
Exhaustible Resources:

Hotelling, "The Economics of Exhaustible Resources," Journal of Political Economy 39: 137-175 (1931)

Levhari and Liviatan, "Notes on Hotelling's Economics of Exhaustible Resources," Canadian Journal of Economics 10: 177-192 (1977)

Optimal Growth:

Cass, "Optimum Growth in an Aggregative Model of Capital Accumulation," Review of Economic Studies 32: 233-240 (1965).

## GAME THEORY

3 March	Introduction to Game Theory	K 11
15-17 March	Dominant strategies, backward induction, Nash equilibria	K 12.1-12.4
22-24 March	Mixed strategies, difficulties	K 12.5, K 12.6
29 March	Refinements	K 12.7
31 March-7 April	Incomplete information	K 13
12-14 April	Repeated play	K 14
19-21 April	Bargaining	K 15
29 April	FINAL EXAM	

### Additional Papers and Supplementary Readings

Johansen, "On the Status of the Nash Type of Noncooperative  
Equilibrium in Economic Theory," Scandinavian Journal of  
Economics 84: 421-441 (1982)

Friedman, Game Theory with Applications to Economics (2nd  
edition), Sections 3.1, 3.2, 3.4, 3.6



GAME THEORY FOR ECONOMISTS

SYLLABUS

This course is an introduction to modern game theory as used in economics. The goal is to prepare students to read literature using game theory and to use the techniques in simple applications.

REQUIREMENTS

- 1) Problem sets will be assigned periodically (about 5 over the course of the half-semester). They must be turned in and your performance may affect your final grade on the margin. For those students with grades near cutoff points, performance on the problem sets may raise or lower the final grade.
- 2) A final exam in class or in the evening.

REQUIRED TEXTS

- (K) Kreps, *A Course in Microeconomic Theory*  
(MWG) Mas-Colell, Green, and Whinston, *Microeconomic Theory*

OTHER BOOKS ORDERED

Gibbons, *Game Theory for Applied Economists* (paper)

SUPPLEMENTAL REFERENCES (on reserve in Library East)

Binmore, *Fun and Games*

Zero-sum games and philosophy of game theory. The basic mathematics are presented here in some detail.

Friedman, *Game Theory with Applications to Economics*

(2nd edition) The strength here is the focus on games with continuous strategy spaces and repeated games.

Fudenberg and Tirole, *Game Theory*

A complete presentation of most modern game theory as used in industrial organization that takes Nash equilibrium for granted.

Gibbons, *Game Theory for Applied Economists*

A basic introduction that does not go into enough detail on many topics, but is a useful starting point.

Myerson, *Game Theory*

A great reference for advanced topics.

Osborne and Rubinstein, *A Course in Game Theory*

More formal than Gibbons, it also covers some additional topics.



## SCHEDULE

Session 1	Introduction to Game Theory	K 11 MWG 7
Sessions 2-3	Dominant strategies, backward induction, Nash equilibria	K 12.1-12.4 MWG 8.A-8.D, App. 8A
Session 4	Expected Utility	K 3, MWG 6
Session 5	Mixed strategies, difficulties with Nash equilibria	K 12.5-12.6
Session 6	Basics of Refinements	K 12.7 MWG 8.F
Session 7-8	Multi-stage Games	MWG 9.A-9.B
Sessions 9-10	Incomplete information	K 13 MWG 8.E, 9.C-9.D
Session 11	Repeated play	K 14 MWG App. 12A
Session 12-13	Examples (including oligopoly)	
Session 14	Review	

## FINAL EXAM

### Additional Papers and Supplementary Readings

- Johansen, "On the Status of the Nash Type of Noncooperative Equilibrium in Economic Theory," *Scandinavian Journal of Economics* 84: 421-441 (1982)
- Aumann and Brandenberger, "Epistemic Conditions for Nash Equilibrium," *Econometrica* 63: 1161-1180 (1995)
- Friedman, *Game Theory with Applications to Economics* (2nd edition), Sections 3.1, 3.2, 3.4, 3.6
- d'Aspremont, Gabszewicz, and Thisse, "On Hotelling's Stability in Competition," *Econometrica* 47: 1045-1050 (1979)

Florida Department of Education  
 Statewide Course Numbering System  
 New Course Transmittal Form  
 (see instructions on reverse side)

Form UCC1  
 OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>		District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Economics</b>
Add Course As Indicated Below:				
Recommended SCNS Course Identification:				
Discipline (SMA) _____ Prefix <u>ECO</u> Level <u>7</u> Course Number <u>120</u> Lab Code _____ Contact Hour Base _____ or Head Count _____				
Institution's Course Title: <b>General Equilibrium and Welfare Economics</b>				
Amount of Credit:	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed			
Instructor: <b>Jonathan Hamilton</b>	<u>1</u> minimum / <u>2</u> maximum credit within a semester			
Course Description (Course syllabus, grading criteria, and reading list must be attached.): <b>An introduction to general equilibrium analysis, including existence of equilibrium, core convergence, and the fundamental theorems of welfare economics. Basic models of imperfect competition.</b>				
Prerequisites: <b>ECO 7115</b>				
Corequisites: <b>ECO 7406</b>				
Intended Students (Mark all that apply.):				
<input type="checkbox"/> Undergraduate Nonmajors		<input checked="" type="checkbox"/> Graduate Students		<input type="checkbox"/> Other (specify):
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students		
<input type="checkbox"/> Advanced Undergraduates				
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced <u>Ph.D.</u>				
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.				
Effective Term (first term/year course will be offered): <b>Fall 1998</b>		Department Contact and Telephone Number: <b>Carol T. West                   392-0151</b>		
Signature, Department Chair: <b><i>Carol T West</i></b> (Date) <b>8/18/97</b>		Signature, College Dean: _____ (Date)		
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)		

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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ECO 7120  
G. E. and Welfare

Spring 1998  
J. Hamilton

## General Equilibrium and Welfare Economics

### SYLLABUS

This is one module of the second semester in the graduate sequence in microeconomic theory.

#### Prerequisites:

ECO 7115 Microeconomic Theory 1  
ECO 7805 Math Techniques  
ECO 6403 Game Theory (or see note below)

Class meetings: 2 class periods twice a week for the second half of the spring semester

#### Course Requirements:

There will be regular problem sets, approximately one every weeks. These problems must be handed in for grading. There will be an final exam, at the regularly scheduled time. The final grade is based on the exam, with some adjustment upward for strong performance on the problem sets.

#### Texts:

V Varian, *Microeconomic Analysis*, 3rd edition, Norton.  
MWG Mas-Colell, Green, and Whinston, *Microeconomic Theory*, Oxford.

#### Other Recommended Books: (on reserve in Library East)

Binger and Hoffman, *Microeconomics with Calculus*, Scott-Foresman.  
Kreps, *A Course in Microeconomic Theory*, Princeton.  
Jehle, *Advanced Microeconomic Theory*, Prentice Hall.  
Layard and Walters, *Microeconomic Theory*, McGraw-Hill.  
Quirk and Saposnik, *Introduction to General Equilibrium Theory and Welfare Economics*, McGraw-Hill.  
Starr, *General Equilibrium Theory: An Introduction*, Cambridge.

#### Game Theory Readings (for students who have not taken ECO 7403):

Kreps, 9-10 (skim), 11, 12.1-12.4, 12-6  
Johansen, "On the Status of the Nash Type of Noncooperative Equilibrium in Economic Theory, *Scandinavian Journal of Economics* 84: 421-444 (1982)

#### Course Schedule

Week 1: Multi-input, Multi-output Competitive Firms  
V, 3 (review)

Week 2: General Equilibrium: Exchange and Production  
V, 17-18  
Quirk and Saposnik, 3-1 through 3-6 (optional)  
MGW, 15, 17.A-17.C  
Starr, 1, 3, 4-7

Week 3: Basic Welfare Economics  
V, 22  
MGW, 10, 16  
Starr, 12

Week 4: Uniqueness and Stability, Core Equivalence  
V, 21  
MGW, 17.F, 18.A-18.B  
Quirk and Saposnik, 3-7 through 3-8, 6 (optional)  
Starr, 13-14  
Jehle, 7.4

Week 5: Time and Uncertainty  
V, 19, 20  
MGW, 19, 20  
Starr, 15

Week 6: Welfare Applications: Public Goods, Externalities  
Layard and Walters, 6  
V, 23-24  
MGW, 11.A-11.D


Week 7: Monopoly and Oligopoly  
V, 14-16  
MWG, 12.A-12.C, 12.F

FINAL EXAM

Florida Department of Education  
 Statewide Course Numbering System  
**New Course Transmittal Form**  
 (see instructions on reverse side)

Form UCC1  
 OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Economics</b>
<b>Add Course As Indicated Below:</b>			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix <u>ECO</u> Level <u>7</u> Course Number <u>118</u> Lab Code _____ Contact Hour Base _____ or Head Count _____			
Institution's Course Title: <b>Information Economics</b>			
Amount of Credit:		If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed	
Instructor: <b>Tracy Lewis</b>		<u>1</u> minimum / <u>2</u> maximum credit within a semester	
Course Description (Course syllabus, grading criteria, and reading list must be attached.): <b>The unequal distribution of information between different individuals, the ability to hide or distort information, the opportunities for acquiring information affect behavior and economic performance in market and underdeveloped economies. Analysis of information problems, remedies through contracting or adoption of different procedures and organization when complete contracting is not feasible.</b>			
Prerequisites: <b>ECO 7115 and ECO 7805</b>			
Corequisites: <b>ECO 7403 (Game Theory and Welfare Economics - new)</b>			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors		<input checked="" type="checkbox"/> Graduate Students	
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students	
<input type="checkbox"/> Advanced Undergraduates		<input type="checkbox"/> Other (specify): _____	
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced <u>Ph.D.</u>			
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term/year course will be offered): <b>Fall 1998</b>		Department Contact and Telephone Number: <b>Carol T. West</b>	
Signature, Department Chair:  (Date) <b>8/18/97</b>		Signature, College Dean: _____ (Date) _____	
Signature, Graduate Dean (if applicable): _____ (Date) _____		Signature, Institutional Contact: _____ (Date) _____	

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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Professor Tracy Lewis  
Department of Economic

## **Information Economics**

### **Syllabus (tentative)**

This course examines how the unequal distribution of information between different individuals, how the ability to hide or distort information, and how the opportunities for acquiring information affect behavior and economic performance in market and underdeveloped economies. Students will analyze how information problems may be remedied through contracting or by the adoption of different procedures and organizations when complete contracting is not feasible. The course prepares students to access the diverse and growing literatures dealing with signaling, adverse selection, moral hazard, incomplete contracting, search, and learning.

### **Pre Requisites**

Students attending the course should be familiar with concepts of Noncooperative Game Theory. The essential concept include Games of Perfect Information: Nash Equilibrium, and Subgame Equilibrium, and Games of Incomplete Information: Bayesian Equilibrium, Perfect Bayesian Equilibrium, Sequential Equilibrium and Equilibrium Refinements.

### **Requirements**

Course grades will be based on homework assignments, a final exam, and a short term paper. The term paper will require students to employ analytical techniques to study a research topic of their choice.

### **Required Text and Readings**

Salanie, Bernard The Economics of Contracts

The text will be supplemented by assigned readings and class notes.

### **Topics**

1. Introductory Concepts and Tools (1 week)
2. Models of Adverse Selection ( 1 and ½ weeks)
3. Signaling Models (1 and ½ weeks)

4. Moral Hazard (1 week)
5. Dynamics of Contracting (1 week)
6. Search and Learning (1 week)

Florida Department of Education  
Statewide Course Numbering System  
**Course Termination or Change Transmittal Form**  
(See instructions on reverse side)

Form UCC2  
OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Economics</b>
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Terminate Current Course: Effective term (month/year): Spring 1998

Current SCNS Course Identification:  
Discipline (SMA) \_\_\_\_\_ Prefix ECO Level 7 Course Number 116 Lab Code \_\_\_\_\_ Contact Hour Base X or Head Count \_\_\_\_\_  
Institution's Course Title: **Microeconomic Theory II**

**Change Course As Indicated Below:**

Item to Change	Change From	Change To
Reclassify: Pref. No., Lab Code	(See above)	
Level	(See above)	
Amount of Credit		
Contact Hour Base or Head Count		
Prerequisites/Corequisites		

Change Course Title: \_\_\_\_\_

Change Course Description (Course syllabus must be attached.):  
\_\_\_\_\_  
\_\_\_\_\_

Intended Students (Mark all that apply.):  
 Undergraduate Nonmajors       Graduate Students       Other (specify):  
 Undergraduate Majors       Honors Students       Advanced Undergraduates

Category of Instruction:     Introductory                       Intermediate                       Advanced

Effective Term (month/year): <b>January 1998</b>	Department Contact and Telephone Number: <b>Carol T. West      392-0151</b>
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Signature, Department Chair: <i>Carol T. West</i> (Date) <b>8/18/97</b>	Signature, College Dean: _____ (Date)
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Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact: _____ (Date)
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**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_

If not the same as recommended by institution, please explain:  
\_\_\_\_\_  
\_\_\_\_\_

SCNS Course Title (if new): \_\_\_\_\_

Decade Title (if new): \_\_\_\_\_

Century Title (if new): \_\_\_\_\_

Signature, Faculty Discipline Committee Representative \_\_\_\_\_ Date \_\_\_\_\_

**Part III: SCNS Staff Use Only**

Signature _____	Date Entered _____	Correspondence Number _____
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**Proposal for a PhD /MBA Joint Degree Program  
In Biomedical Sciences and Business Administration**

**Draft: September 17, 1997**

**Background**

The purpose of the joint PhD/MBA (PhD – Biomedical Science) degree program is to train students to assume responsibilities as managers in the biomedical sciences. Today's ever-changing biomedical science environment presents new and challenging problems for managers whether they be researchers or administrators. More now than ever before, the complex, metamorphosing biomedical science industry needs leaders who combine managerial leadership and vision along with their scientific expertise. The PhD/MBA joint program's multidisciplinary approach integrates biomedical science and business administration in order that graduates are well versed in managerial, financial, legal and ethical aspects of the biomedical science industry. The combination of a PhD degree in medical science and the MBA is regarded as a valuable means for obtaining administrative or executive positions. The College of Medicine and the Warrington College of Business Administration offer an efficient opportunity for jointly procuring the degrees of PhD and MBA.

**Curriculum**

Table 1 shows the curriculum for the proposed PhD/MBA degree program.

This is a 120-credit hour program. Students take the Interdisciplinary Graduate Program's (IDP's) core curriculum during the fall and spring terms of the first year, followed by IDP research during the summer. During the fall and spring of the second year students will take only MBA courses and will complete the first-year MBA core. This is followed by another summer of IDP research. During the third year, students will take a mixture of MBA and IDP courses, will complete the remaining course requirements for the MBA degree, undergo qualifying examinations for their formal admittance into PhD candidacy, and continue dissertation research. The fourth and fifth years are devoted solely to IDP courses, research, and the completion of the remaining requirements for the IDP degree.

This joint degree program allows students to obtain both degrees in four to five years. Students must satisfy the curriculum requirements for each degree, including the credit-sharing requirements of both Colleges. Students will receive both degrees concurrently and only after they have completed all requirements for both degrees.

**Admission**

Candidates for this joint program must follow the admission procedures and meet the admission requirements for both the College of Medicine IDP (PhD) program and the Warrington College of Business Administration MBA program. Admission to the joint PhD/MBA program requires the approval of each program and students are required to take both the GMAT and the GRE. This joint program is not open to students who have already earned one of the degrees. However, students not admitted to the joint PhD/MBA program, for whatever reason, may still be admitted to either the MBA or IDP (PhD) program by the respective college.

Students normally will make simultaneous application to both programs and follow each program's standard application/admission procedures. Students admitted into the joint PhD/MBA program will spend their first year classified as IDP students and will be given a deferred admission into the MBA program starting in the fall of their second year; deferred admission will be contingent on their successful completion of the first year of the IDP program. After final admission to the MBA program their college classification will be changed to 'CD' (concurrent degree) with an appropriate major/track code to be assigned by the Registrar's Office.

Students who wish to apply for the joint PhD/MBA program during their first year in the IDP may do so with prior approval of the Director of the IDP program. The application deadline for these students to apply to the MBA program will be the same as the deadline for the Traditional MBA Program, which is normally April 1<sup>st</sup> of each year.

#### Program Start Date

The IDP already exists and students have been admitted to this program for the 1997 fall term. Likewise, any students admitted to the joint program would be given deferred admission to the MBA program for the 1998 fall term and would not start their MBA courses until then. Therefore, it is proposed that the joint PhD/MBA program becomes retroactively effective with the 1997 fall term.

**TABLE I  
CURRICULUM STRUCTURE  
PROPOSED MBA/IDP JOINT DEGREE PROGRAM**

YEAR ONE	COURSE NAME	CREDIT
<b>FALL TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6001	FUNDAMENTALS IN BIOMEDICAL SCIENCES I	5
GMS 6905	IDP PRACTICAL LABORATORY	1
GMS 6901	IDP SEMINAR	1
GMS 6181	FUNDAMENTALS OF GRADUATE RESEARCH AND PROFESSIONAL DEVELOPMENT	1
GMS 6910	LABORATORY ROTATION	1
<b>SPRING TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6002	FUNDAMENTALS IN BIOMEDICAL SCIENCES II	5
GMS 6901	IDP SEMINAR	1
GMS 6181	FUNDAMENTALS OF GRADUATE RESEARCH AND PROFESSIONAL DEVELOPMENT	1
GMS 6910	LABORATORY ROTATION	2
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7979	ADVANCED RESEARCH	6
	<b>YEAR 1 CREDITS</b>	<b>24</b>
YEAR TWO	COURSE NAME	CREDIT
<b>FALL TERM</b>	<b>MBA COURSES - 13 CREDITS</b>	
ACG 5005	FINANCIAL ACCOUNTING	2
ACG 5075	MANAGERIAL ACCOUNTING	2
ECP 5702	MANAGERIAL ECONOMICS	2
MAN 5246	ORGANIZATIONAL BEHAVIOR	2
MAR 5620	INTRO TO MANAGERIAL STATISTICS I	2
MAR 5621	INTRO TO MANAGERIAL STATISTICS II	2
GEB 5925	PROFESSIONAL DEVELOPMENT MODULE 1	1
<b>SPRING TERM</b>	<b>MBA COURSES - 13 CREDITS</b>	
BUL 5811	THE LEGAL ENVIRONMENT OF BUSINESS	2
ECO 5715	OPEN ECONOMY MACROECONOMICS	2
FIN 5437	FINANCE I: ASSET VALUE, RISK & RETURN	2
FIN 5439	FINANCE II: CAPITAL STRUCTURE & RISK MANAGEMENT ISSUES	2
MAN 5502	PRODUCTION & OPERATIONS MANAGEMENT	2
MAR 5806	PROBLEMS & METHODS IN MARKETING MANAGEMENT	2
GEB 5926	PROFESSIONAL DEVELOPMENT MODULE 2	1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7979	ADVANCED RESEARCH	6
	<b>YEAR 2 CREDITS</b>	<b>32</b>

**TABLE 1 CONTINUED  
CURRICULUM STRUCTURE  
PROPOSED MBA/IDP JOINT DEGREE PROGRAM**

YEAR THREE	COURSE NAME	CREDIT
<b>FALL TERM</b>	<b>BOTH COLLEGES - VARIABLE CREDIT</b>	
Varied	MBA ELECTIVE	
Varied	MBA ELECTIVE	2
GEB 6927	PROFESSIONAL DEVELOPMENT MODULE 3	2
GMS 6901	IDP SEMINAR	1
GMS 7979	ADVANCED RESEARCH	1
Varied	JOURNAL CLUB	Variable
Varied	ADVANCED COURSES	1
		Variable
<b>SPRING TERM</b>	<b>BOTH COLLEGES - VARIABLE CREDIT</b>	
Varied	MBA ELECTIVE	
MAN 6724	BUSINESS POLICY	2
GEB 6928	PROFESSIONAL DEVELOPMENT MODULE 4	2
GMS 6901	IDP SEMINAR	1
GMS 7980	ADVANCED RESEARCH	1
Varied	JOURNAL CLUB & ADVANCED COURSES	Variable
Varied	ADVANCED COURSES	1
		Variable
	<b>YEAR 3 CREDITS</b>	<b>Variable</b>
<b>YEAR FOUR</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6901	IDP SEMINAR	
GMS 7980	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	7
		1
<b>SPRING TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6901	IDP SEMINAR	
GMS 7979	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	7
		1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7980	ADVANCED RESEARCH	
		6
	<b>YEAR 4 CREDITS</b>	<b>24</b>
<b>YEAR FIVE</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>IDP COURSES - VARIABLE CREDIT</b>	
GMS 6901	IDP SEMINAR	
GMS 7980	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	Variable
		1
<b>SPRING TERM</b>	<b>IDP COURSES - VARIABLE CREDIT</b>	
GMS 6901	IDP SEMINAR	
GMS 7979	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	Variable
		1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - VARIABLE CREDIT</b>	
GMS 7980	ADVANCED RESEARCH	
		Variable
	<b>YEAR 5 CREDITS</b>	<b>Variable</b>
<b>CREDIT SUMMARY:</b>		
<b>MBA Credit Required</b>		
<b>Less: IDP Transfer</b>		48
<b>IDP Credit Required</b>		-12
<b>Less: MBA Transfer</b>		96
<b>Total Credit Required</b>		120

Florida Department of Education  
 Statewide Course Numbering System  
**New Course Transmittal Form**  
 (see instructions on reverse side)

Form UCC1  
 OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Finance, Insurance &amp; Real Estate</b>
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix <b>FTN</b> Level <b>6</b> Course Number <b>438</b> Lab Code _____ Contact Hour Base <b>2</b> or Head Count _____			
Institution's Course Title: <p align="center"><b>Study in Valuation</b></p>			
Amount of Credit: <b>2</b>	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed		
Instructor:	_____ minimum / _____ maximum credit within a semester		
Course Description (Course syllabus, grading criteria, and reading list must be attached.): <b>Independent analysis of comparable firms in industry. Assessment of relative investment attractiveness of these firms &amp; industry. Projects to be presented and critiqued by investment professionals.</b>			
Prerequisites:			
Corequisites:			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors	<input checked="" type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):	
<input type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students		
<input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term/year course will be offered): <b>Spring 1998</b>	Department Contact and Telephone Number: <b>Priscilla Kenney 2-0153</b>		
Signature, Department Chair: <i>David T. Brown</i>	(Date) <b>7/29/97</b>	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Institutional Contact:	(Date)

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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**FIN 6438: STUDY IN VALUATION**  
(sample syllabus)

**Professor Michael Ryngaert**

Office:

303C Business Building  
392-9765

Office Hours:

As posted or by appointment

Course Organization:

This course is primarily an independent study course. Students select an industry and produce an analysts report on four to five firms in that industry. The reports should roughly outline each firm's strategies, strengths, weaknesses, future earning's forecasts, and investment attractiveness. Students will periodically meet with a professor to insure satisfactory progress in their work. At the end of the module students will present their "analyst's report."

Grading:

Grades will be based on:

Written report	35%
Formal presentation.	65%

There are no formal meeting times for the course. During the term one or two speakers will be brought in from the investment community to talk about how they approach their job.

Meeting 1: Overview of course expectations

Meeting 2: Lectures from investment professionals

Final Meetings: Student Presentations

Florida Department of Education  
 Statewide Course Numbering System  
**New Course Transmittal Form**  
 (see instructions on reverse side)

Form UCC1  
 OAA # \_\_\_\_\_

**Part I: To Be Completed By the Institution or School District**

Institution/District: <b>University of Florida</b>	District Code: <b>00</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department: <b>Finance, Insurance &amp; Real Estate</b>
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix <b>FIN</b> Level <b>6</b> Course Number <b>465</b> Lab Code _____ Contact Hour Base <b>2</b> or Head Count _____			
Institution's Course Title: <b>Financial Statement Analysis</b>			
Amount of Credit: <b>2</b>	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester		
Instructor:			
Course Description (Course syllabus, grading criteria, and reading list must be attached.): <b>Examines the fundamental analysis of corporate financial statements. Identifies reliable estimates of fundamental corporate earning power and earning risks.</b>			
Prerequisites:			
Corequisites:			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated. <b>Doug Snowball, Fisher School of Accounting</b> <i>No concern</i> <i>[Signature]</i>			
Effective Term (first term/year course will be offered): <b>Fall 1998</b>	Department Contact and Telephone Number: <b>Priscilla Kenney                      2-0153</b>		
Signature, Department Chair: <i>David T. Brown</i> (Date) <b>7/29/97</b>	Signature, College Dean: _____ (Date)		
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact: _____ (Date)		

**Part II: Faculty Discipline Committee Representative Use Only**

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

**Part III: SCNS Staff Use Only**

Signature	Date Entered	Correspondence Number
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# FINANCIAL STATEMENT ANALYSIS

## Overview of Topical Coverage (University Bulletin Information)

This course examines the fundamental analysis of corporate financial statements. The goals of such analyses are to identify reliable estimates of fundamental corporate earning power and earnings risks. Topics include major accounting principles underlying statement presentation, the analysis of fixed income default risk, determinants of equity earnings, and the projection of potential future financial statements.

### Topical Outline:

The following outline illustrates the majors topics to be included in the course.

- I. Overview of Financial Statement Analysis**
  - A. General Approaches Used in Fundamental Statement Analyses
  - B.
  
- II. Major Accounting Principles**
  - A. Assets
    - 1. Inventory Valuation
    - 2. Fixed Assets & Depreciation
    - 3. Merger and Acquisition Accounting
    - 4. Major Footnotes Related to Asset Reporting
  
  - B. Liabilities
    - 1. Reserves and Contingencies
    - 2. Retirement Benefit Liabilities
    - 3. Deferred Taxes
    - 4. Minority Interests
    - 5. ESOP's
    - 6. Major Footnotes Related to Liability Reporting
  
  - C. Equity
    - 1. Review of Equity Sources
    - 2. Inflation Considerations
    - 3. Foreign Currency Translation Adjustments
    - 4. Treasury Stock
    - 5. Statement of Equity Changes
    - 6. Major Footnotes Related to Equity Reporting
  
  - D. Income Statement
    - 1. Problems in Revenue Recognition
    - 2. Problems in Cost Recognition (R&D, Goodwill and other amortization)
    - 3. Extraordinary items
    - 4. EPS Calculations



E. Statement of Cash Flows

### **III. Ratio Analysis of Financial Statements**

- A. Analyses of ROE
  - 1. Expanded Dupont Models
  - 2. Models Which Correct for Interest Expense
- B. Analysis of Default Risk
  - 1. Static Ratio Models
  - 2. Simulation of Future Debt Coverage Ability
- C. Analyses of Liquidity and Asset Management
- D. Preparation of Pro Forma Statements

### **IV. Industry Analyses**

- A. Growth Measurement
- B. Conceptual Determinants of Revenue Growth
- C. Quantitative Models of Revenue Growth

### **V. Company Analysis**

- A. Analyses of EPS Growth
- B. Management Evaluation
- C. Simulation Projections of Earnings and Dividends
- D. Analysis of Equity Risk and Value

## **Teaching Approach**

Concepts and techniques will be illustrated using actual company case studies. Extensive use will be made of computer based information such as Compustat data, Internet information, Dow Jones News retrieval, Bloomberg and other sources of company data and analyst's reports.

## **Illustrative Texts**

More than one text will probably be required to provide the coverage presented in the course. Illustrative texts include:

Graham and Dodd's SECURITY ANALYSIS, 5th Edition by Sidney Cottle, Roger Murray and Frank Block

The Analysis of Financial Statements, 6th Edition, by Leopold Bernstein

Investment: Concepts, Analysis & Strategy, 5th Edition, by Robert Radcliffe

## **Grading:**

Grades will be based on tests, student participation and a course paper.

For students who are a part of the MBA Program in Security Analysis, the course paper is intended to represent the start of a thorough Industry and Company Analysis which they will have completed by the conclusion of their course work in the Program in Security Analysis.



Graduate School of Business  
Warrington College of Business Administration  
Department of Economics

224 Matherly Hall  
PO Box 117140  
Gainesville, FL 32611-7140  
Tel: (352) 392-0151 Fax: (352) 392-7860  
E-mail: econ@dale.cba.ufl.edu

**MEMORANDUM**

**TO:** A. McCollough, Associate Dean

**FROM:** Sanford Berg, Chair, Tenure and Promotion Process Review Committee

**DATE:** November 21, 1997

**SUBJECT:** Recommendations for College Discussion

We were asked to review the T&P process to ensure that College procedures met legal requirements. Given the short time frame, we have not tried to revise the College of Business Administration's Supplement to the University Promotion and Tenure Policy (Revised 4/95). It is our belief that the College bylaws must be revised to strongly reflect the advisory nature of the Committee's deliberations, as required in the University Counsel's opinion. However, after several meetings, we are prepared to recommend a framework that meets our concerns for maintaining the effectiveness of the process and meets the opinion's requirements. These recommendations should be discussed at the November 25 College meeting so that additional viewpoints can be aired.

Since we were satisfied that the procedures used in the past provided a fair and comprehensive process, we sought an approach that allowed us to meet five objectives:

- (1) Maintain the integrity of the process.
- (2) Ensure the confidentiality of letters and discussions.
- (3) Have the results of the T&P Committee's discussions go forward as part of the record.
- (4) Obtain feedback from the Dean regarding his or her recommendation to the University Personnel Board.
- (5) Continue to serve constructively as part of the review process within the College.

Our recommendation is based upon the following excerpts from the opinion of Pam Bernard, University Counsel (taken from Bernard memo to E. Capaldi on 10/02/97):

**The *Wood v. Marston* decision did not hold that all meetings in a university setting are subject to the Sunshine Law. Committees**

Page 2



**Proposal for a PhD /MBA Joint Degree Program  
In Biomedical Sciences and Business Administration**

**Draft: September 17, 1997**

**Background**

The purpose of the joint PhD/MBA (PhD – Biomedical Science) degree program is to train students to assume responsibilities as managers in the biomedical sciences. Today's ever-changing biomedical science environment presents new and challenging problems for managers whether they be researchers or administrators. More now than ever before, the complex, metamorphosing biomedical science industry needs leaders who combine managerial leadership and vision along with their scientific expertise. The PhD/MBA joint program's multidisciplinary approach integrates biomedical science and business administration in order that graduates are well versed in managerial, financial, legal and ethical aspects of the biomedical science industry. The combination of a PhD degree in medical science and the MBA is regarded as a valuable means for obtaining administrative or executive positions. The College of Medicine and the Warrington College of Business Administration offer an efficient opportunity for jointly procuring the degrees of PhD and MBA.

**Curriculum**

Table 1 shows the curriculum for the proposed PhD/MBA degree program.

This is a 120-credit hour program. Students take the Interdisciplinary Graduate Program's (IDP's) core curriculum during the fall and spring terms of the first year, followed by IDP research during the summer. During the fall and spring of the second year students will take only MBA courses and will complete the first-year MBA core. This is followed by another summer of IDP research. During the third year, students will take a mixture of MBA and IDP courses, will complete the remaining course requirements for the MBA degree, undergo qualifying examinations for their formal admittance into PhD candidacy, and continue dissertation research. The fourth and fifth years are devoted solely to IDP courses, research, and the completion of the remaining requirements for the IDP degree.

This joint degree program allows students to obtain both degrees in four to five years. Students must satisfy the curriculum requirements for each degree, including the credit-sharing requirements of both Colleges. Students will receive both degrees concurrently and only after they have completed all requirements for both degrees.

**Admission**

Candidates for this joint program must follow the admission procedures and meet the admission requirements for both the College of Medicine IDP (PhD) program and the Warrington College of Business Administration MBA program. Admission to the joint PhD/MBA program requires the approval of each program and students are required to take both the GMAT and the GRE. This joint program is not open to students who have already earned one of the degrees. However, students not admitted to the joint PhD/MBA program, for whatever reason, may still be admitted to either the MBA or IDP (PhD) program by the respective college.

Students normally will make simultaneous application to both programs and follow each program's standard application/admission procedures. Students admitted into the joint PhD/MBA program will spend their first year classified as IDP students and will be given a deferred admission into the MBA program starting in the fall of their second year; deferred admission will be contingent on their successful completion of the first year of the IDP program. After final admission to the MBA program their college classification will be changed to 'CD' (concurrent degree) with an appropriate major/track code to be assigned by the Registrar's Office.

Students who wish to apply for the joint PhD/MBA program during their first year in the IDP may do so with prior approval of the Director of the IDP program. The application deadline for these students to apply to the MBA program will be the same as the deadline for the Traditional MBA Program, which is normally April 1<sup>st</sup> of each year.

#### Program Start Date

The IDP already exists and students have been admitted to this program for the 1997 fall term. Likewise, any students admitted to the joint program would be given deferred admission to the MBA program for the 1998 fall term and would not start their MBA courses until then. Therefore, it is proposed that the joint PhD/MBA program becomes retroactively effective with the 1997 fall term.

**TABLE 1  
CURRICULUM STRUCTURE  
PROPOSED MBA/IDP JOINT DEGREE PROGRAM**

<b>YEAR ONE</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6001	FUNDAMENTALS IN BIOMEDICAL SCIENCES I	5
GMS 6905	IDP PRACTICAL LABORATORY	1
GMS 6901	IDP SEMINAR	1
GMS 6181	FUNDAMENTALS OF GRADUATE RESEARCH AND PROFESSIONAL DEVELOPMENT	1
GMS 6910	LABORATORY ROTATION	1
<b>SPRING TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6002	FUNDAMENTALS IN BIOMEDICAL SCIENCES II	5
GMS 6901	IDP SEMINAR	1
GMS 6181	FUNDAMENTALS OF GRADUATE RESEARCH AND PROFESSIONAL DEVELOPMENT	1
GMS 6910	LABORATORY ROTATION	2
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7979	ADVANCED RESEARCH	6
	<b>YEAR 1 CREDITS</b>	<b>24</b>
<b>YEAR TWO</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>MBA COURSES - 13 CREDITS</b>	
ACG 5005	FINANCIAL ACCOUNTING	2
ACG 5075	MANAGERIAL ACCOUNTING	2
ECP 5702	MANAGERIAL ECONOMICS	2
MAN 5246	ORGANIZATIONAL BEHAVIOR	2
MAR 5620	INTRO TO MANAGERIAL STATISTICS I	2
MAR 5621	INTRO TO MANAGERIAL STATISTICS II	2
GEB 5925	PROFESSIONAL DEVELOPMENT MODULE 1	1
<b>SPRING TERM</b>	<b>MBA COURSES - 13 CREDITS</b>	
BUL 5811	THE LEGAL ENVIRONMENT OF BUSINESS	2
ECO 5715	OPEN ECONOMY MACROECONOMICS	2
FIN 5437	FINANCE I: ASSET VALUE, RISK & RETURN	2
FIN 5439	FINANCE II: CAPITAL STRUCTURE & RISK MANAGEMENT ISSUES	2
MAN 5502	PRODUCTION & OPERATIONS MANAGEMENT	2
MAR 5806	PROBLEMS & METHODS IN MARKETING MANAGEMENT	2
GEB 5926	PROFESSIONAL DEVELOPMENT MODULE 2	1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7979	ADVANCED RESEARCH	6
	<b>YEAR 2 CREDITS</b>	<b>32</b>

**TABLE 1- CONTINUED  
CURRICULUM STRUCTURE  
PROPOSED MBA/IDP JOINT DEGREE PROGRAM**

YEAR THREE	COURSE NAME	CREDIT
<b>FALL TERM</b>	<b>BOTH COLLEGES - VARIABLE CREDIT</b>	
Varied	MBA ELECTIVE	
Varied	MBA ELECTIVE	2
GEB 6927	PROFESSIONAL DEVELOPMENT MODULE 3	2
GMS 6901	IDP SEMINAR	1
GMS 7979	ADVANCED RESEARCH	1
Varied	JOURNAL CLUB	Variable
Varied	ADVANCED COURSES	1
		Variable
<b>SPRING TERM</b>	<b>BOTH COLLEGES - VARIABLE CREDIT</b>	
Varied	MBA ELECTIVE	
MAN 6724	BUSINESS POLICY	2
GEB 6928	PROFESSIONAL DEVELOPMENT MODULE 4	2
GMS 6901	IDP SEMINAR	1
GMS 7980	ADVANCED RESEARCH	1
Varied	JOURNAL CLUB & ADVANCED COURSES	Variable
Varied	ADVANCED COURSES	1
		Variable
	<b>YEAR 3 CREDITS</b>	<b>Variable</b>
<b>YEAR FOUR</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>IDP COURSES - 9 CREDITS</b>	
GMS 6901	IDP SEMINAR	
GMS 7980	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	7
		1
<b>SPRING TERM</b>	<b>IDP COURSES -9 CREDITS</b>	
GMS 6901	IDP SEMINAR	
GMS 7979	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	7
		1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - 6 CREDITS</b>	
GMS 7980	ADVANCED RESEARCH	
		6
	<b>YEAR 4 CREDITS</b>	<b>24</b>
<b>YEAR FIVE</b>	<b>COURSE NAME</b>	<b>CREDIT</b>
<b>FALL TERM</b>	<b>IDP COURSES - VARIABLE CREDIT</b>	
GMS 6901	IDP SEMINAR	
GMS 7980	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	Variable
		1
<b>SPRING TERM</b>	<b>IDP COURSES -VARIABLE CREDIT</b>	
GMS 6901	IDP SEMINAR	
GMS 7979	ADVANCED RESEARCH	1
VARIED	JOURNAL CLUB	Variable
		1
<b>SUMMER TERM</b>	<b>IDP SUMMER RESEARCH - VARIABLE CREDIT</b>	
GMS 7980	ADVANCED RESEARCH	
		Variable
	<b>YEAR 5 CREDITS</b>	<b>Variable</b>
<b>CREDIT SUMMARY:</b>		
<b>MBA Credit Required</b>		<b>48</b>
<b>Less: IDP Transfer</b>		<b>-12</b>
<b>IDP Credit Required</b>		<b>96</b>
<b>Less: MBA Transfer</b>		<b>-12</b>
<b>Total Credit Required</b>		<b>120</b>





# UNIVERSITY OF FLORIDA

Graduate Programs in Business  
Warrington College of Business Administration  
Fisher School of Accounting  
John Kraft, Dean

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March 26, 1998

## GENERAL FACULTY MEETING November 25, 1997 Minutes

1. Minutes of the General Faculty of September 30, 1997 were approved .
2. Dean Kraft opened the meeting. He prefaced his introduction of Pam Bernard by mentioning the Tenure and Promotion committee which is chaired by Sandy Berg. Handouts were distributed for the meeting.
3. Pam Bernard, University Counsel, gave a lengthy discussion of the Sunshine Law as it pertained to the T&P process. A number of questions were asked by various faculty members.
4. John Hall proposed that a vote be taken at the next meeting regarding changes to CORE i.e. drop ISM 3011 effective Summer '98. No vote was taken on the change in GPA requirements for BSBA program, i.e. increase preprofessional GPA from 2.5 to 2.75.
5. Changes to QMB 4703 and ISM 4330 passed. New courses QMB 4912 and QMB 4913 passed.

A motion was made and seconded to adjourn the General Faculty Meeting.

## GRADUATE FACULTY MEETING November 25, 1997 Minutes

1. Minutes of September 30, 1997 meeting were approved.
2. Changes in course title and contact hours for REE 6948 and CGS 6305 passed.

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3. Change in course title, description, prereqs and credit hours for ECO 7406 passed.
4. New courses ECO 7403, 7120, and 7118 passed.
5. Terminate course ECO 7116 passed.
6. Proposed new MBA program (IDP) Ph.D./MBA degree in Biomedical Science was approved as were new courses FIN 6438 and FIN 6465.
7. Other business:
  - Dr. McCollough announced the AACSB visit for February 2, 3, & 4, 1998.
  - Dean Kraft said the budget will be discussed at next meeting.

A motion was made and seconded to adjourn the Graduate Faculty Meeting.



SUMMARY:  
**Plan to Increase the  
*It's Performance That Counts* Goal to \$750,000,000**

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The Campaign Steering Committee approved a plan to increase the dollar goal of the Campaign for the University of Florida to \$750 million by December 31, 2000. This decision is based upon the committee's assessment of fund-raising progress to date, key objectives for the final two years of the campaign, and the ability to meet this new goal.

1. The *It's Performance That Counts* campaign will clearly achieve \$500 million in total gifts and pledges with approximately two years still remaining on the timetable, and this progress is a good predictor of continued success:

- *IPTC* raised \$158.9 million in FY '98 and -- at \$413 million -- is at 82 percent of goal;
- the campaign has already achieved its goals for gifts of between \$1 million and \$ 10 million;
- several colleges and units either have or are about to exceed their original unit goals;
- the campaign messages of productivity and accountability have been particularly well received among our donors;
- the University of Florida set a new record for direct private support of \$122 million in FY '97/'98.

2. The new campaign goal will create fresh opportunities for university supporters and rekindle a sense of urgency and mission for prospects, volunteers and staff.

- several UF colleges or units have committed to increasing their individual goals -- business, education, the Harn Museum, journalism, liberal arts and sciences, and medicine;
- there is room in the plan for other colleges and units to raise their sights as they near their original *IPTC* campaign goals;
- the higher goal will add incentives to fund priorities that are as yet unfunded in the *IPTC* campaign and forestall a sense among supports that the campaign is over when it reaches \$500 million overall;
- the new campaign goal will accommodate new University of Florida initiatives in three key areas --
  - molecular biology
  - graduate fellowships
  - technological support of instruction and research

3. A revised goal of \$750 million will increase excitement, raise sights, allow many more units to achieve their objectives and enable the campaign to endorse and support three important new University of Florida initiatives.

*It's Performance That Counts*

\$750,000,000 by 2001

A Case for Raising the Goal:

**CAMPAIGN FOR THE UNIVERSITY OF FLORIDA**

October 1998



A Case for Raising the Goal of the *It's Performance That Counts* Campaign

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Three Imperatives for Raising the Goal

Revised College/Unit Goals

New, University-wide Goals:

Molecular Biology

Graduate Fellowships

Technology

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## \$750 MILLION BY 2001

### CAMPAIGN FOR THE UNIVERSITY OF FLORIDA

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#### Executive Summary

The unprecedented success of the *It's Performance That Counts* campaign presents an opportunity to assess the campaign's progress and consider the possibility of increasing our goal. There are some compelling reasons to consider an increase at this time:

- While the \$500 million goal will soon be achieved, many key campaign objectives have yet to be funded;
- Raising the overall goal will give us the opportunity to include newly identified university priorities -- in molecular biology, technology, and graduate education -- under the campaign umbrella;
- A revised goal will add important impetus and a sense of urgency to the second half of the *IPTC* campaign.

Campaign goals are designed to motivate and inspire both volunteers and staff -- to make an institution's supporters challenge themselves and others. Our progress so far indicates that we have the volunteer, prospect and staff and infrastructure in place to achieve an increased goal.

A conscientious plan of communications among our constituents that stresses our campaign success and thoroughly briefs key groups in advance of a public announcement will support the unveiling of new and revised campaign objectives and a \$750 million goal.

## ***It's Performance That Counts:*** **Assessment of Campaign Progress**

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The *It's Performance That Counts* campaign has built upon the concept that universities can operate in a more business-like mode -- particularly in their relationships with private donors. The campaign has argued that private gifts are in fact more like strategic investments in improved productivity and increased quality at the University of Florida, and we have worked to spread confidence among donors that their investments in the university yield specific and measurable results. We try to describe in as much detail as possible the positive impact of contributor/donor investment and how that impact will be measured and reported.

This message has resonated well among our alumni and friends. Consider for example these campaign successes:

- The *IPTC* campaign raised more than \$158.5 million in FY '98 and some \$129 million in FY '97;
- With just under half of the campaign time line remaining, we have only 20 percent of the overall original goal left to raise (the *IPTC* campaign had secured a total of \$407 million by August 31, 1998);
- The campaign is significantly ahead of projections for many of the major commitments on the current campaign gift pyramid: having achieved three of four targeted \$10 million gifts, nine of eight \$5 million gifts, and 75 of 70 gifts at the \$1 million level projected in a \$500 million campaign. (*Please see attachment 1: Size of Gifts Table-Aug. 31, 1998.*)
- In addition, the campaign has exceeded its original dollar goals at both the \$5 million and \$1 million gift levels.

Clearly, the concepts inherent in the *Its Performance That Counts* slogan have been well accepted, internally and externally. Proposals written by deans, development staff and faculty now identify "investment" opportunities and describe the expected returns on these investments. Donors are responding with gifts and commitments at a pace well in excess of initial five-year projections.

## ***It's Performance That Counts: A Case for Raising the Bar***

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Recently, several other leading national universities have increased their campaign goals when it became clear they were going to achieve them ahead of schedule. The Johns Hopkins University, for instance, raised its goal from \$900 million to \$1.2 billion, while the University of Virginia, which had an original goal of \$750 million, is now seeking \$1 billion in private support. The example provided by these schools -- both veteran fund-raising schools -- reinforces our belief that raising the bar for the UF campaign will inspire and motivate our supporters.

The success the University of Florida has had in the first half of the *IPTC* campaign stems from the strength of the campaign message and the popularity and effectiveness of the university President. These factors will continue to work in UF's favor.

### **Three Imperatives for Raising the Goal:**

On the other hand, when reviewing the individual college and unit priorities announced two-and-a-half years ago, campaign success has been uneven. Several of the "strategic goals" identified by the colleges and units are yet to be funded. And, as the campaign nears the \$500 million mark, the danger increases that these important objectives will not be met. Our constituents may conclude that if we have achieved our general dollar goal, we must have fulfilled all our institutional needs.

Second, once a \$500 million goal has been achieved, it will be more difficult to make the case for added private investment in three new institutional priorities which have emerged since the *IPTC* campaign goals were first discussed nearly five years ago. These critical university-wide goals (*see below*) are essential to UF's future competitiveness and quality, and a primary rationale for increasing our overall campaign goal is to include them among the campaign initiatives for the 21st century.

Third, several units within the university that have had great success in areas not originally identified in their campaigns have already "unofficially" sought to raise their goals in order to maintain impetus and refocus donors on their unfunded priorities. A new *IPTC* goal will help these units consider new initiatives while still focusing on their original strategic investments.

And, our new goal should help every college/unit in the campaign rekindle a sense of urgency and importance as they continue their fund-raising activities, participate in



regional kick-offs and conduct other *IPTC* programs.

**Revised College/Unit Goals:**

Three units are well ahead of pace and are already considering informal goal increases: the Warrington College of Business Administration (*80 percent of goal*); the College of Journalism and Communications (*130 percent*), and the College of Medicine (*111 percent*).

The College of Liberal Arts and Sciences is also well ahead of pace at 83 percent, and it is paying particular attention to some yet unfunded priorities in its campaign. Intercollegiate athletics, bolstered by a National Football Championship, is at 142 percent of its campaign goal.

To assist several college/units and their supporters achieve maximum campaign impact, we propose setting new *IPTC* goals for six key campaigns as follows. These new college/unit goals will add approximately \$100 million to the original campaign goal:

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**It's Performance That Counts -- Revised College/Unit Goals**

UNIT	ORIGINAL GOAL	PROPOSED GOAL
Business	\$52.9 million	\$70 million
Education	\$11.8 million	\$15 million
Harn Museum	\$ 6 million	\$ 8 million
Journalism	\$13.1 million	\$21 million
CLAS	\$30 million	\$45 million
Medicine	\$67.8 million	\$100 million

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Additional goal increases may be distributed among other colleges and units as they achieve their original dollar goals.

In each case, the revised college/unit goal would include a mix of original campaign priorities and new funding opportunities.

**New University-Wide Goals:**

In addition to the unit-specific goals, three key strategic *university-wide* priorities

have emerged since the campaign began. These areas are:

- Molecular Biology
- Graduate Fellowships
- Technology and computer science

**Strategic Investment: Molecular Biology.....\$ 60 million**

Genetic research has taken on an entirely new degree of importance in the world today. For instance, a cure for cancer now appears to lie in understanding the genetic reasons some individuals get cancer and others do not. Genetic research is poised to answer this -- and many other -- vital medical and health questions.

The University of Florida boasts competitive strengths in genetic research and applications, and UF is poised to be an international leader in this research field. In addition to the intrinsic and practical value of the research UF performs, private investment in biomedical research will lead to increased research dollars from other sources, enhanced ability to attract top graduate and post-doctoral students, and strengthened potential for significant revenues from licensing.

To sustain the commitment to international leadership in molecular biology, UF must rapidly add to the intellectual capital and physical resources of the university. An important component of a new *IPTC* campaign goal will be three new, endowed professorships for top-flight faculty in three important fields:

- biotechnology
- plant genetics
- gene therapy

Each of these campaign professorships will require a private investment in excess of \$1 million, and these gifts will be eligible for state matching support beginning at \$750,000.

Second, a top-ranked program in molecular biology will require new, dedicated laboratory space. A \$40 million, campaign-funded building (*\$20 million from private investors, \$20 million from the state*) will bring together researchers from a variety of areas to create the intellectual and scientific synergy so crucial to interdisciplinary research.

Additional start-up and sustaining program support will be needed to make this a

break-through research and teaching endeavor. In sum, we seek additional campaign commitments of \$60 million for molecular biology.

**Strategic Investment: Graduate Fellowships..... \$ 50 million**

The University of Florida is prepared to move into the top tier of public universities in the nation based upon the educational and research initiatives it has undertaken. Improving the quality and reputation of the institution will benefit not only UF students, faculty, and alumni but also all the citizens of Florida, who benefit from the research, teaching, service and economic stimulus UF provides.

UF boasts some 10,000 graduate students and professional students in 74 doctoral, 111 master's and four professional degree programs, covering more than 90 areas of study.

Training these advanced-degree candidates is an important part of the University of Florida mission -- these young scholars and scientists are bound to be leaders in the world's rapidly changing knowledge economy. They are the intellectual capital upon which Florida and this nation will build our future. And, as students at the university, they contribute to the valuable research and teaching that stands at the heart of the UF mission.

The quality of the graduate students an institution attracts is determined by the reputation of the faculty and the strength of the programs, and UF faculty and graduate programs have developed a competitive reputation.

But in the competition among the top echelon of our nation's research institutions, competitive fellowship award programs are often definitive. When choosing among graduate programs of equal quality, students often base their decision upon which program offers the best financial package.

The university plans to add 300 graduate students in each of the next six years, ultimately seeking a graduate student enrollment which is 25 percent of the student body.

To support that significant institutional objective and help make UF graduate degree programs as competitive as possible, we propose adding \$50 million in graduate fellowship endowments to the *IPTC* campaign goal.

**Strategic Investment: Technology..... \$ 50 million**

The University of Florida has established an excellent track record in the use of new technology. University initiatives such as the universal computer requirement, the tracking program and on-line registration, partnerships with firms such as IBM and the Gartner Group, and our participation in the new Internet 2 are all excellent examples of how UF can enhance its productivity and quality through pursuit of state-of-the-art technical capabilities and applications.

There is no reason to expect that technological changes will not remain a core issue for the University of Florida. To sustain our current high level of performance, the university will need resources that will allow it to upgrade and renew technology continuously over time.

UF's "cyber-university" plan articulates a systematic approach to this challenge, bringing the many disparate pieces of campus technology together. The plan calls for periodic and systematic replacement of the university's educational and research technology. And, UF will continue to seek out innovative and creative ways to bring the benefits of new technology into all activities, and integrate these systems where practical and effective. New software, more powerful computers and peripherals, increased band-width and new cyber-sources of information must all become part of the daily activity of the university.

The *It's Performance That Counts* campaign can help the university meet the on-going challenge posed by rapidly changing technology. A campaign investment of \$50 million in endowments for technological support of teaching and research will greatly help UF provide students and faculty with the kind of tools they will need to compete for jobs, research grants and excellence in teaching in the 21st century.

## ***It's Performance That Counts: Can We Meet the Challenge of a New Goal?***

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Three elements will be essential to success in achieving a revised campaign goal:

- A strong prospect base;
- Continued leadership of our volunteers;
- An effective plan to communicate the new goal and objectives.

### **The Prospect Base**

One of the great successes of the campaign has been our ability to develop and tap into a tremendous prospect pool of alumni, friends, corporations and foundations. The rating and screening program -- in concert with electronic screening of our database -- revealed many prospects who have since made gifts to the campaign.

### **Revised gift pyramid:**

In every fund-raising campaign, a gift pyramid establishes reasonable goals and helps focus efforts on those gifts essential to success.

The assessment of the *IPTC* campaign (*above*) noted that UF currently has exceeded -- or is on pace to exceed -- our campaign requirements in dollars and numbers of gifts at all levels of our campaign pyramid, with the exception of the \$25 million and \$50 million gift levels. On the other hand, the university has enjoyed unexpected levels of gift investment in the \$1 million to \$10 million range.

A \$750 million goal would require that we double both the number of dollars and donors at the \$1 million gift level. Also, we calculate that this goal would require an increase from eight to 12 gifts at the \$5 million level and an increase from four to six at the \$10 million level. (*Please see attachment 2: Size of Gifts Required.*)

In addition -- and despite a lack of success so far at these levels -- we believe the *IPTC* campaign may have now identified enough prospects and achieved sufficient maturity not only to reach its previous goal of two gifts at the \$25 million level, but to achieve two gifts at the \$50 million level as well.

With new exciting university-wide funding opportunities, we are encouraged to conclude that the campaign could well find prospects at these high-end gift levels.

**Prospects now in the system:**

Obviously, a new goal cannot be achieved unless there are sufficient prospects to support the revised gift pyramid. A broad prospect pool must be in place in order to succeed with any increase in our campaign goal.

Our prospect tracking system now shows 536 prospects rated at the \$1 million level. Of these, 164 are currently being solicited and 139 are now being cultivated for campaign commitments -- a total of 303 prospects.

Our experience in the campaign thus far suggests that at these levels we can expect roughly a one-in-four ratio of gift solicitations to closures. At the inception of the campaign, UF had 387 prospects at the \$1 million level. Since that time, we have closed 87 gifts at this level -- nearly 25 percent. A revised, \$750 million gift pyramid, then, would require 75 commitments at the million-dollar-level for success. With 312 prospects in process, our current prospect base will support an increase to \$750 million.

In addition, there are 62 prospects in the identification stage at the \$1 million level. Coupled with rating data which reflects 496 prospects rated at \$1-million-plus but not yet (in many cases) personally cultivated, there are ample additional prospects to be tapped.

The challenge to staff will be to bring those prospects now being solicited to closure at their full potential. The new goal will also require prospects currently in cultivation to be solicited more rapidly and the gift completed to by campaign's end.

As we know, contributions at this level often require extensive time to complete. Contributors need time to understand the impact their investments will have on the institution. So, while we have the prospect base to support an increase in the goal, we will need to dedicate staff energies and volunteer efforts to accelerating as much as possible the cultivation and solicitation process.

A review of our current staff, planned and replacement hires indicates that we would not need to add professional staff to support a higher campaign goal.

## **Volunteer Leadership**

In the *Embrace Excellence* campaign, lead volunteers played an extraordinarily important role. In this first UF campaign, both staff and volunteers focused fairly narrowly on high-end gifts, resulting in 127 gifts of \$1 million and above.

The *It's Performance That Counts* campaign also enjoys tremendously active volunteer leadership. These volunteers have assisted in the identification, cultivation, and solicitation of many major gifts. And, in many cases volunteer involvement has served as its own cultivation tool, leading to larger gifts from the individual volunteer him- or herself. As noted, we have already attained 87 gifts of \$1 million or more.

Obviously, continued volunteer commitment and leadership is essential to the success of an increase in our campaign goal. Here, we will need to work on two fronts: we will need current volunteers to intensify their commitment to the campaign -- with additional gifts where possible -- and certainly with renewed involvement, enthusiasm and participation in fund-raising efforts.

We are confident that the volunteer leadership we now have in place is prepared to step up and will respond well to a new goal for the final two years of the *IPTC* campaign.

### **Expanding Our Leadership Resource:**

The UF campaign will also need to continue to recruit and involve the next generation of UF volunteers.

Demographic changes in the state and among our constituents make volunteer leadership and involvement all the more important. Our volunteers must come to represent the growing diversity of our population, both among types of people and types of businesses.

Gifts in the previous campaign were more closely identified with traditional Florida industry. Florida has since moved to a more service-oriented economy. It has increased wealth in banking, investments and other service industries. Also, technology has taken on increased importance in the state and the state population continues to grow and change -- through retirement communities and from immigration, particularly from Latin America. We need to involve new volunteers throughout the campaign who will broaden UF's influence in new markets.

It will be important to the success of our campaign and to future campaigns to

involve as many new volunteers as possible and to continue efforts to reach out for volunteer leadership into previously untapped markets and constituencies.

Each of the colleges/units has a campaign committee working on its behalf. Our regional campaigns, building on the success of the rating and screening program, are now bringing new volunteers on board in each region. As these new volunteers become more involved, we can identify the leaders of future campaigns and begin to identify additional prospects in their communities.

One of the more important roles of volunteers in an augmented campaign is to encourage support from others. The growing number of volunteers in the colleges/units should help us increase the contributor base at all levels. This process will need to continue -- and intensify -- for our campaign goal increase to succeed.

In summary, involving new layers of volunteer leadership will be critical to success with a campaign goal increase, along with renewed commitment on the part of current volunteers and enhanced volunteer support in those units where volunteer participation is lagging. Important, too, will be a strong focus by our staff on volunteer involvement.

### Communications Plan

A strategically formulated and implemented communications plan is essential to the successful introduction of our augmented goal and new objectives. That plan must:

- Position the increase within the positive context of the campaign's success to date;
- Develop an effective set of messages that explain the increase;
- Communicate these messages to key audiences in a coordinated, sequenced manner, and...
- Make use of all appropriate communications tools.

Announcing an increase in the fund-raising goal of the *It's Performance That Counts* campaign is a marketing effort that calls for focused communications on many levels and to several audiences.



### **Positioning the Increase:**

In addition to being greeted with support and enthusiasm, the news of a goal increase might also be met in some quarters with some skepticism. An effective communications strategy can forestall negative reactions by presenting the case for an increase in the context of the *IPTC* campaign's tremendous positive momentum and accomplishments. This marketing approach will help position the news within the larger -- and to UF, more helpful -- story of campaign success.

Our announcement should present the increase in a straightforward, organized and timely manner to several constituencies. Wherever possible, we want to avoid having key supporters find out about the increase second-hand or in haphazard fashion. Appropriate details and in-depth presentations of the goals and rationale for them will help build support among those who are most likely going to present the new goals and objectives on a daily basis: our staff and volunteers.

### **Message Development:**

A clear, compelling case must be part of the announcement of an increased goal. A logical approach is to craft this case so that it plays off the *It's Performance That Counts* concept, which has served the campaign so well. The case for an increase can be supported by a set of carefully targeted messages that reinforce our central ideas to several key audiences.

The messages will need to sum up why the goal is being increased and what the increase will accomplish for the university in terms of improved performance, enhanced leadership and high quality. They should be tailored to intended audiences, and they should try to anticipate reactions -- including negative -- among those constituents to the news. We may also want to consider developing a separate theme or slogan to highlight the revised goal for the second half of the campaign.

### **Audiences and Timing:**

Communication of the revised goal should proceed from "the inside out." We can identify several internal audiences that need to be fully briefed before our donors, the media and the general public. Briefly, the sequence of communication should be:

□ **Development staff:** the campaign staff needs to be in the first wave of those prepared to explain and justify the increase -- to their volunteer committees, their prospects and their deans or directors.

□ **Volunteers:** along with the staff, our volunteers compose a campaign "root" communications system, and we must count on them to serve as good news messengers in their communities. They need to be briefed first and thoroughly to help with the initial word-of mouth campaign.

□ **Donors & Prospects:** two important audiences, current donors and prospects, need to hear the news in the context of the increased opportunities it affords them to have a further impact through the campaign. We must also bear in mind possible negative reactions of some who have already given and seek ways to make the increase a part of our stewardship relationship with them.

□ **University community:** we must be sure to keep the campus "in the loop," particularly since the increase in goal represents some important institutional priorities. Messages for this audience should stress the impact the revised plan will have on university quality, particularly as we launch the faculty campaign.

□ **Media and the general public:** Finally, the *IPTC* campaign can use the tools it and the university have at our disposal to spread the word through newspaper, television and radio. We will want to position this as a major University of Florida news story.

#### **Deployment:**

Getting the word about the increase in goal out to these main audiences will require everything from one-on-one conversations to group presentations, press conferences, formal news releases and articles in newsletters, alumni magazines and other publications.

As chief spokesperson for the university, President Lombardi will play an important role in explaining this increase to alumni and friends and the media. Development staff and volunteer leaders will also play a key role, particularly when dealing with volunteer committees, current and new prospects.

The campaign will also have at its disposal a variety of periodicals, including *UF Today* magazine, *FOCUS*, the *Campaign Report* and *Bulletin*, and the Foundation web site. We may also want to consider paid advertising, special mailings and development of a "new goal" flyer or brochure.

## ***It's Performance That Counts:*** **Recommendation**

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The Campaign for the University of Florida will certainly achieve \$500 million well before December 31, 2000. Within the framework of this impressive progress lie several reasons to consider revising the campaign goal however:

- There remain important campaign priorities that are still in search of support and could be funded under a higher goal;
- At least six colleges/units can use an increased goal to create added momentum in their campaigns;
- Three important new university-wide initiatives (*in molecular biology, graduate studies and technology enhancement*) have surfaced since the original campaign priorities were set, and these would constitute a significant focus in a revised campaign;
- A revised goal will lend a renewed sense of urgency and purpose to the fund-raising programs slated for the second half of the *IPTC* campaign.

The campaign is building the volunteer leadership and the prospect base necessary to sustain expectations of success for an increased goal. We need also to communicate effectively and in timely fashion with our internal and external constituencies.

Our volunteers, prospects, and staff -- indeed all members of the University of Florida family -- must understand that to reach this new goal, their performance *still* counts.

In light of the Campaign for the University of Florida's proven success, compelling message and strong infrastructure, we recommend that the overall goal be raised to \$750,000,000 on or before December 31, 2000.