

WCBA – GENERAL FACULTY MEETING AGENDA

Friday, May 13, 2005

103 Stuzin Hall - 2:00 p.m.

1. April 20, 2005 Minutes presented for approval by the Faculty.
2. The Undergraduate Committee presents the following for approval by the Faculty.

Course Changes:

BUL 4443

- ♦ Description: OLD –Explores issues involving the role of individuals, citizens, business and government in promoting profitable but responsible commerce and socially beneficial business activity.
NEW –Explores issues involving the role of individuals, citizens, business and government in promoting profitable but responsible commerce and socially beneficial business activity **with a strong emphasis on global processes and institutions, such as international trade, the WTO, NAFTA, the IMF and the World Bank.**

ECO 4622 - United States Economic Development

- ♦ Delete from University Curriculum Inventory

ECS 4334 - Economic and Social History of Modern Russia and the Soviet Union

- ♦ Delete from University Curriculum Inventory

MAN 4504

- ♦ Title Change: OLD – Operations Management
NEW – Operations and Supply Chain Management

3. Dean's Report
4. Other

WCBA – GRADUATE FACULTY MEETING AGENDA

1. April 20, 2005 Minutes presented for approval by the Faculty.
2. The Masters Committee presents the following for approval by the Faculty.

New Courses:

FIN 6439 - Private Equity

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Prerequisites: FIN 5439 or Master of Science-Finance (MSF) students
- ♦ Description: Overview of the private equity market and the role of intermediaries. How intermediaries add value in the private equity market.

FIN 6524 - Investment Analytics

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Prerequisites: Master of Science-Finance (MSF) or MBA with concentration in Finance
- ♦ Description: Examines the theory and the quantitative empirical tools that are necessary for global asset allocation in an institutional setting.

GEB 6105 – Venture Analysis

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Prerequisites: None
- ♦ Description: To explore and critique real-world examples of how new business ventures were conceived, started and run.

GEB 6117 – Entrepreneurial Opportunity

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Prerequisites: Non-business students
- ♦ Description: Course is designed to provide non-business graduate students an introduction to entrepreneurship and the entrepreneurial process.

GEB 6118 – Entrepreneurial Finance

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Description: Investigate conventional principles of corporate finance that can be used to analyze the financing needs of new ventures.

ISM 6259 – Business Programming

- ♦ Credits: 2
- ♦ Contact Hours: 2 Base hours
- ♦ Prerequisites: ISM 6258
- ♦ Description: Designed as an advanced system implementation course to teach client end system design and implementation. Topics include objective oriented systems development, databases, networking, security and web application development.

Course Changes:

FIN 6427 – Measuring and Managing Value

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6429 – Financial Decision Making

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6438 – Study in Valuation

- ♦ Prereqs: OLD – None
NEW – FIN 6427 or FIN 6465

FIN 6465 – Financial Statement Analysis

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6518 – Investment Concepts

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6526 – Portfolio Theory

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6537 – Derivative Securities

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance students

FIN 6547 – Interest Rate Risk Management

- ♦ Prereqs: OLD – None
NEW – FIN 6545

FIN 6549 – Special Topics in Fixed Income Securities

- ♦ Prereqs: OLD – None
NEW – FIN 6545

FIN 6608 – Financial Management and the Multinational Corporation

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance or MAIB-Master of Arts in Business Administration-International Business

FIN 6638 – International Finance

- ♦ Prereqs: OLD – FIN 5439 & Designed for MBA students
NEW – FIN 5439 or Master of Science-Finance or MAIB-Master of Arts in Business Administration-International Business

REE 5105 – Real Estate Appraisal

- ♦ Level change: REE 6105
- ♦ Credit change: OLD – 3 credits
NEW – 2 credits
- ♦ Contact hr change: OLD – 3 Base hours
NEW – 2 Base hours

3. Informational Items:

The MBA Committee has approved the following:

- Changes to the MBA Concentration in Entrepreneurship:
 - Add GEB 6105-Venture Analysis to the existing courses offered for the concentration
 - FIN 6476 and either GEB 6115 or FIN 6642 become required courses
 - Two of the three remaining courses must be taken as electives (MAR 6836, GEB 6116, GEB 6105)
- REE 6705-GIS/Location Analysis will become an elective option for the MBA Real Estate Concentration
- Upon approval as new courses, the following have been approved for MBA elective credit:
 - FIN 6524 - Investment Analytics (FIN concentration)
 - FIN 6439 - Private Equity (FIN concentration)
 - GEB 6105 - Venture Analysis
 - ISM 6259 - Business Programming (DIS concentration)

The Masters Committee has approved the following:

- Revised curriculum for MSRE program (see attachment)

4. Dean's Report

5. Other

WCBA – General Faculty Meeting Minutes Wednesday, April 20, 2005

1. A motion was made to approve the February 25, 2005 General Faculty Minutes; the motion was seconded and the Minutes were approved as distributed.
2. A motion was made for the Faculty to vote on the following new courses and course change. The faculty discussed the description for MAR 2951 – Special Projects. It was decided the description should be revised to read “Projects related to Business in Marketing as approved by the College”. The motion was seconded and the new courses with the revised description for MAR 2951 as well as the course change were approved by the faculty.

NEW COURSES:

FIN 2951 – Special Projects

- Credits: 1-3, Repeatable for a total of 6 credits
- Contact Hours: .5 per head
- Prerequisites: None
- Description: Projects related to Business Finance as approved by the College.

REE 2951 – Special Projects

- Credits: 1-3, Repeatable for a total of 6 credits
- Contact Hours: .5 per head
- Prerequisites: None
- Description: Projects related to Business Real Estate as approved by the College.

MAR 2951 – Special Projects

- Credits: 1-3, Repeatable for a total of 6 credits
- Contact Hours: .5 per head
- Prerequisites: None
- Description: Projects related to Business in Marketing as approved by the College.

COURSE CHANGE:

GEB 3113 – Principles of Entrepreneurship

- Prereqs: OLD – ECO 2023
NEW – None

3. Dean’s Report

No report was given.

4. Other

Brian Ray gave a brief update on the Bryan Hall renovation. He explained the layout and indicated that the space should be ready to occupy by October 1, 2005.

WCBA – Graduate Faculty Meeting Minutes

1. A motion was made to approve the February 25, 2005 Graduate Faculty Minutes; the motion was seconded and the Minutes were approved as distributed.
2. Dean’s Report
 - The College held its Budget meeting with the Provost just recently. However, no decisions on the budget will be made until a new Provost is selected.
 - Provost interviews are taking place now.
 - A new Provost should be selected by the beginning of June 2005.
 - The College will begin a new Capital Campaign to run for seven years ending December 31, 2012.
 - Meetings will soon take place with Unit Heads and Center Directors regarding the Campaign.
 - The College’s Campaign goal is \$112 million, which does not include State match.

- There is discussion in the Legislature that would give Colleges flexible pricing for tuitions: (out-of state graduate students, in-state graduate students, and out-of state undergraduate students)
- The College will begin meetings soon to discuss tuition recommendations.
- The Graduate Studies Building is still on hold while trying to find a location to build.

3. Other

Dean Kraft announced an addendum to the agenda. The item describes Accounting and DIS partnering to allow Masters Students to minor in both areas. The information was presented as a discussion item. However, Dean Kraft asked the faculty to consider waiving the rule of not voting on information items to allow the students to begin taking advantage of this option. After a brief description, no discussion took place. A motion was made to waive the rule and to vote on this item. The motion was seconded and the following was approved.

Auditing and Information Technology Certificate for MBA students.
(See attached for description)

Auditing and Information Technology Certificate for MS/MA in WCBA students.
(See attached for description)

Graduate DIS Minor for Masters of Accounting students.
(See attached for description)

Graduate Accounting Minor for Master of Science – Decision and Information Sciences students.
(See attached for description)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: MANAGEMENT 011702000
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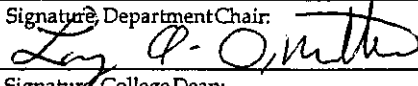
Current SCNS Course Identification:
 Discipline (SMA) 1 3 9 Prefix B U L Level 4 Course Number 4 4 3 Lab Code _____
 Institution's Course Title: **Ethics In Business**

PART II: REQUESTED ACTIONS

Terminate Current Course ☐ Yes Date Termination Effective: _____

NEW SCNS Course Identification: (Complete all appropriate areas)
 NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____
 NEW Institution Course Title (if applicable):
Ethics In Global Business
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Fall 2005

Other Items to Change	Change From	Change To
Amount of Credit	N/A	N/A
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)	N/A	N/A
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	N/A	N/A
Change of Course Description (Course syllabus must be attached): Explores issues involving the role of individuals, citizens, business, and government promoting profitable but responsible commerce and socially beneficial business activity, with a strong emphasis on global processes and institutions, such as international trade, the WTO, NAFTA, the IMF and the World Bank.		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Mitzi Calvert 392-0163 PO Box 117165	(Date)	Signature, Department Chair: 	(Date)
College Contact, Telephone Number and PO Box: Sharon Haughton 302-8236*1225 PoBox 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff _____	Date Entered _____	Correspondence Number _____
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SYLLABUS FOR BUL4443, REFLECTING CHANGE IN COURSE NAME TO ETHICS IN GLOBAL BUSINESS:

This course will be substantially amended to introduce a good deal more material on the ethical consideration of global affairs relating to commerce, international trade, etc. The precise website readings will be determined prior to the start of classes for the Fall, 2005 term, but the new topics for global consideration are prominently listed in bold print in this amendment of the original course syllabus.

I. Introduction:

Discussion: Why study ethics, what is ethics; how does it apply to business and one's life.

Readings:

What is ethics?-

<http://www.scu.edu/SCU/Centers/Ethics/practicing/decision/whatisethics.html>

Approaching ethics -

<http://www.scu.edu/SCU/Centers/Ethics/practicing/decision/approach.html>

Can ethics be taught? -

<http://www.scu.edu/SCU/Centers/Ethics/practicing/decision/canethicsbetaught.html>

An extremely interesting article on the subject of teaching business ethics, by famous former Harvard business ethics professor, Amitai Etzioni, in the Sunday, August 4, 2002, issue of The Washington Post:

<http://www.washingtonpost.com/ac2/wp-dyn?pagename=article&node=&contentId=A38323-2002Aug2¬Found=true>

II. Philosophical Underpinnings:

Philosophical Considerations: Hint - Browse through the following materials and get a feel for utilitarianism, deontology or duty ethics, virtue ethics, etc. Familiarize yourself with the terminology and general concepts involved, you don't have to become a philosopher this term, although you all are in your own right.

Utilitarianism-

Good 34 slide show introduction to utilitarianism by U. of San Diego philosophy professor, Lawrence Hinman:

http://ethics.acusd.edu/presentations/Theory/Utilitarianism/index_files/frame.html

Here is a good introductory reading on utilitarianism that goes into substantial detail, but

has something for readers on any level of "in-depthness."

<http://www.utilitarianism.com/utilitarianism.html>

Bentham on moral philosophy-

<http://www.utm.edu/research/iep/b/bentham.htm>

Utilitarianism: a look at some of its principles and shortcomings-

(this is written from and by someone with a Christian context, but it raises utilitarian shortcomings very well)

<http://homepage.ntlworld.com/g.mccaughan/g/essays/utility.html>

For those who want to get detailed, here is a brief discussion of Rule and Act

Utilitarianism:

Rule utilitarianism: <http://www.utilitarianism.com/ruleutil.htm>

Act utilitarianism: <http://www.utilitarianism.com/actutil.htm>

Also, please see the Archives link, the top reading is excerpts from the writings of Peter Singer, renowned utilitarian philosopher from Princeton.

Deontology and duties-

http://atheism.about.com/library/FAQs/phil/blfaq_phileth_deon.htm

Here are two introductory readings on deontology and Kant :

<http://www.molloy.edu/academic/philosophy/SOPHIA/kant/deontology.htm>

<http://ethics.acusd.edu/theories/kant/>

virtue ethics-

PLEASE READ THE VELASQUEZ ESSAY ON VIRTUE ETHICS LINKED UNDER READINGS 4.

<http://www.utm.edu/research/iep/v/virtue.htm>

Religious ethics-

Here is an interesting discussion centering around a code of international business ethics based on religious values that was produced by a conference of Christian, Moslem, and Jewish theologians, academics, and businessmen: **See Readings 10.**

Also, please see the Archives link, scroll down immediately below the excerpts from Peter Singer on utilitarianism, and you will find excerpts of Dietrich Bonhoeffer, Lutheran minister and famous theologian, who was hung by the Nazis for being involved in a plot to assassinate Hitler. If you find Bonhoeffer interesting, here is a link to his life and writings:

<http://www.dbonhoeffer.org/>

Justice ethics-

John Rawls' original position, veil of ignorance, etc.

<http://plato.stanford.edu/entries/original-position/>

Also, see the Readings 3 link for further commentary on John Rawls and his theories of justice.

III. Corporate Social Responsibility?:

Critique of corporate culture and Bush White House cronyism in regard to corporate social responsibility:

(analysis of a liberal journalist)

<http://www.progressive.org/sept02/ivin0902.html>

Buzzflash Editorial, January 16, 2005, comparing Bush to failed CEOs.

See the top reading under the Archives link.

Consideration of corporate social responsibility from the perspective of the importance of corporations in culture: "The Moral Heart of Capitalism"

(analysis of a conservative philosopher)

<http://www.nationalreview.com/novak/novak081602.asp>

Here is an interesting article on corporate power from the September 17th, 2000 issue of Business Week magazine..

http://www.businessweek.com/2000/00_37/b3698001.htm

Basic discussion of social responsibility and stakeholder theory with following readings:

Five generations of corporate responsibility codes of ethics.

<http://www.uottawa.ca/hrrec/publicat/five.html>

The discussion of corporate social responsibility (CSR) will begin with an introductory lecture on Friedman's views of corporate responsibility, followed by a critique of that and an introduction to the three levels of stakeholder theory. Please read the above links on CSR, as well as the following links:

NOTE: A short reading entitled Milton Friedman versus the Stakeholder Theory is on the Readings 6 link. You should read it.

Introduction to Corporate Social Responsibility (CSR): Readings 2 link on website.

Readings will be added on corporate social responsibility in other countries and the global marketplace. For example, using the Bhopal case, do ethics require that U.S. companies maintain minimum

American worker safety standards in their overseas operations?

IV. Ethics and Marketing:

See: Lying and Tobacco - READINGS 5 LINK, scroll down and you will come to this reading, it is the second article on the Readings 5 link.

Marketing Tobacco to Kids:

<http://www.essential.org/monitor/mm1998/98july-aug/smoke3-side1.html>

ASH (Action on Smoking and Health) Website: Largest, most effective anti-tobacco organization in the world. Just browse around for fun and see what you come up with:
<http://ash.org/>

Philip Morris website: (Now known as ALTRIA.) Go to following link, and then browse to read Philip Morris's public positions on smoking issues.

NOTE: I HAVE NO IDEA WHY, BUT YOU CAN'T GET INTO THE WEBSITE BY CLICKING ON THE LINK BELOW, SO PLEASE TYPE IN THE FOLLOWING LINK ON YOUR ADDRESS BOX ON THE INTERNET, AND THEN YOU CAN CLICK UP THE SITE.

<http://www.altria.com/>

American Lung Association article on tobacco's deceptive advertising:
<http://www.californialung.org/press/000830deception.html>

Alcohol marketing and youth:
<http://camy.org/>

Pro-legalize drugs argument:
<http://www.druglibrary.org/schaffer/Misc/roe1.htm>

Anti-legalize drugs argument:
http://www.city-journal.org/html/7_2_al.html

The entertainment industry and violence:

Holding Hollywood Accountable (Parents Television Council):
<http://www.members.tripod.com/mustread/>

Joint Statement on the Impact of Entertainment Violence on Children:
Congressional Public Health Summit - July 26, 2000:
<http://www.aap.org/advocacy/releases/istmtevc.htm>

V. Business Ethics and the Environment:

Please read the memo on Bush Administration environmental policies at the Readings 8 link.

(If you read nothing else in this entire assignment, read this memo discussing the dubious "closeness" of industry and government in the setting of environmental policy.)

Websites on crucial environmental controversies immediately below:

Earthjustice Legal Defense Fund report on the "cozy" relationship between Bush Administration environmental (or anti-environmental) policies and corporate contributors:

<http://www.earthjustice.org/policy/admin/display.html?ID=22>

If this introduction catches your attention, by all means read the entire report at the following website:

http://www.earthjustice.org/policy/pdf/payback_report_final.pdf

Readings on whether or not to drill for oil in the Arctic National Wildlife Refuge (ANWR):

http://enn.com/news/enn-stories/2001/02/02282001/alaskaspill_42193.asp

...an interesting article on the ANWR drilling controversy - How much oil would actually be saved drilling in ANWR and what would actually help us with our energy problems:

<http://www.nrdc.org/air/energy/rep/figures.asp#fig1>

Here is a website reading on **federal timber sales** losing the taxpayers millions of dollars:

http://enn.com/news/enn-stories/2001/03/03132001/timbercost_42434.asp

President Bush's reversal of policy on carbon dioxide regulations -

<http://www.nrdc.org/news/newsDetails.asp?nID=308>

Clear Skies Initiative:

Pro-Bush position (EPA):

<http://www.epa.gov/clearskies/>

Anti-Bush position (Sierra Club):

http://www.sierraclub.org/cleanair/action/clear_skies.asp

Mother Jones Magazine articles on Bush environmental policy, and connections between Bush administration personnel and companies lobbying to weaken environmental regulations:

http://motherjones.com/news/feature/2003/36/ma_494_01.html

http://motherjones.com/news/feature/2003/36/ma_534_01.html

Readings will be added on environmental business ethics in multinational operations overseas, for example, construction projects that jeopardize endangered species, or necessitate the clear-cutting of substantial rainforest acreage.

Business ethics and the treatment of animals as commercial commodities:

An overview of the work of Tom Regan:
<http://www.csmonitor.com/2001/1009/p14s1-leca.html>

Tom Regan presents ten reasons for animal rights and ten reasons against it:
<http://www.cultureandanimals.org/animalrights.htm>

Peter Singer writing on "The Animal Liberation Movement" (1985)
<http://www.utilitarian.org/texts/alm.html>

We will have a class video on the fur industry, entitled "The Witness."

VI. The Ethics of Affirmative Action:

This first link has a good summary of recent affirmative action history, and many links to interesting further reading on affirmative action (especially the first hyperlink within the article, labeled "affirmative action," and the last one, labeled "abolish.>").
<http://www.infoplease.com/spot/affirmative1.html>

NOTE: Please go to the class notes link, where I have developed a brief but informative synopsis of the legal history of affirmative action as background context for the discussion of this issue.

Here is an interesting anti-affirmative action argument, as presented by researchers at the Cato Institute, a conservative "think-tank."
<http://www.cato.org/pubs/regulation/reg18n3-x.html>

The Michigan cases:

Gratz v. Bollinger, the oral arguments. JUST BROWSE, I don't expect you to read all of this.
http://www.supremecourtus.gov/oral_arguments/argument_transcripts/02-516.pdf

VII. Ethics in Sport:

Articles on public financing of professional sports franchise stadiums:

Sports and economic development, by Mike Narcowich (University of North Carolina):
(this is a thorough study, see especially sections 4,5, and 6.)

<http://www.planning.unc.edu/courses/261/gessner/mnreview.htm>

Article by Hamline University Professor:
<http://www.legal-ledger.com/archive/624sch.htm>

Study by the Brookings Institution:
<http://www.breadnotcircuses.org/brooking.html>

Report by New York City Independent Budget Office:
<http://www.ibo.nyc.ny.us/iboreports/stadtest.html>

VIII. Whistle Blowing: Loyalty to the Employer and Obligations to the Community:

Continually updated and changed readings from National Whistleblower Site:
<http://www.whistleblowers.org/>

Overview of a whistleblower claim:
<http://www.whistleblowers.org/overview.htm>

The Government Accountability Project - more whistleblower information:
<http://www.whistleblower.org/>

IX. Ethics and the Media

Here is the latest article on mega-corporate media mergers:
<http://www.thenation.com/doc.mhtml?i=20020107&s=miller>

Here is another one of particular interest:
Fear and Favor 2000: How Power Shapes the News...(FAIR)
<http://www.fair.org/ff2000.html>

and one more on the same subject..(Fairness and Accuracy in Reporting)
Go to this site and try some of the links, especially "corporate ownership"..
<http://www.fair.org/media-woes/media-woes.html>

Extra! magazine article on media monopolies...
<http://www.fair.org/extra/9511/monop.html>

Here is an excellent article on bias in media watchdog analyses from both the right and the left. This is truly an excellent article by Virginia Whitehouse, Communications Professor at Whitworth College.
<http://usinfo.state.gov/journals/itgic/0401/iige/gj05.htm>

X. Ethics in Government Contracting:

A former student, Geoff Finley, wrote a superb term paper on scandals in government contracts to the Boeing Corporation, and it can be found on the Readings 7 link of this website (in the blue column on the left hand side of the homepage). This essay beautifully illustrates some of the ethical problems involved in government contracting with the defense industry.

XI. The Challenger Disaster:

<http://courses.ncsu.edu:8020/CSC379/lectures/wk16/lecture.html>

Recent information on the Columbia Disaster with a sidebar on the left that links to many more materials on the Columbia, as well as another article on the Challenger:

http://www.space.com/missionlaunches/nasa_open_030206.html

Presidential Commission Report on the Challenger Disaster:

<http://science.ksc.nasa.gov/shuttle/missions/51-l/docs/rogers-commission/table-of-contents.html>

Timeline of Challenger shuttle flight disaster, including downloadable video clips of disaster, and, more importantly, an "Explore the Net" box containing several links to other internet materials on the Challenger disaster:

<http://spaceflightnow.com/challenger/timeline/>

Another good reading on Challenger and Boisjoly:

<http://catless.ncl.ac.uk/Risks/5.78.html#subj1.2>

Please read another good article on the Challenger Disaster, "**Cog in the Machine Manifesto**," posted on the Readings 9 link on the website.

XII. The Ethics of International Trade:

Discussion of the evolving global market, the push for free trade agreements, such as CAFTA, FTAA, expansion of WTO coverage, etc., and the consequences to labor and the environment.

This is a wonderful topic with controversial business ethics questions exploding almost daily. I shall post many readings in this area and hope to foment enthusiastic classroom debate on issues such as China and the WTO, World Bank, Campus Protests Regarding Products Sold That are Made from Sweat Shop Labor, and The Tuna/Dolphin Controversy (from ABLJ article), and multinational fruit production in Latin America, as well as MANY other controversial and important issues pertaining to globalization.

The material on international trade and ethics will comprise one half of the entire course. It may not appear that way from the quantified breakdown of topics in this syllabus, but many more readings on globalization will be added before classes start in the fall.

Website Readings:

A Brief History of the development of globalization, beginning with Bretton Woods, the creation of IMF and the World Bank, GATT, the WTO, NAFTA, etc.

ALL OF THESE TOPICS AND READINGS WILL ALSO CONSIDER THE INFLUENCE OF CORPORATIONS ON THESE GLOBAL FINANCIAL INSTITUTIONS AND THE ETHICAL ASPECTS OF THIS DYNAMIC.

Readings to be provided for fall term.

**GATT, WTO, and the Internationalization of Trade:
Readings to be provided for fall term**

The World Bank and the IMF:

Readings on World Bank and James Wolfensohn's drive to forgive debt in developing countries.

We will also have a video on the World Bank.

Readings on the IMF, debt forgiveness in developing countries.

Readings on problems with austerity/structural adjustment programs at the World Bank and the IMF will be added to the syllabus.

The WTO:

Pro-WTO position: Introduction to WTO on WTO's own website: There is a good deal of material here, just browse for an overview. If you want browsing guidance, check out agreements, ten complaints about the WTO, and ten benefits of the WTO:
http://www.wto.org/english/thewto_e/thewto_e.htm

Anti-WTO position: What is the WTO? (by Public Citizen, a consumer watchdog NGO):

<http://www.citizen.org/trade/>

For readings here, see the Public Citizen Global Trade Watch Website and browse around, concentrating on the readings under the WTO link on the left side of that site.

We will have an in-class video on the WTO.

We will have several other readings on the WTO, both pro- and con- as well.

Corporations, Global financial institutions, and the developing world:

The UN's Millenium Project to end Poverty and Jeffrey Sachs Earth Institute Development Project at Columbia University.

We will have a video from C-SPAN of Jeffrey Sachs speaking to the World Bank on poverty and development.

Fair Trade versus Free Trade:

A study on fair trade coffee and Starbucks will be discussed in class. We will also have a speaker on the fair trade versus free trade debate.

Sweatshops:

Overview:

A student from last fall's ethics class, Lynn Tallman, wrote a superb exam answer on the Nike sweatshop issue. I found her exam response so excellent a summation of the sweatshop issue with Nike that I have included it as the introductory class reading in this area. Her article can be found by hitting our website Archives link and scrolling down to the last reading, which is hers. Nike is by no means the only sweatshop using multinational, but typifies the situation.

Website readings on the Nike Sweatshop issue:

<http://boycott-nike.8m.com/index.html> - for this link, browse around the website, but look particularly on the link entitled "Just do it - or else!" once you are on the website.

<http://www.geocities.com/Athens/Acropolis/5232/> - here again, browse around, it's interesting, but pay particular attention to the "Open Letter to Nike Shareholders."

If you would like to read the entire investigation from which the above article was excerpted, please go to the following site:

<http://www.globalexchange.org/economy/corporations/nike/stillwaiting.html>

NAFTA:

Readings on the formulation of NAFTA, and how it is working out so far.

Anti-Sovereignty provisions of Chapter 11 of NAFTA, allowing a private corporation to sue a foreign government if any of its laws or regulations threaten corporate profit of non-domestic multinational investors:

<http://www.thenation.com/doc.mhtml?i=20011015&c=1&s=greider>

Also, another article on NAFTA Chapter 11, published by a consumer group, Public Citizen's Global Trade Watch division, that explains Ch. 11 in great detail.

<http://www.citizen.org/publications/release.cfm?ID=7076>

Readings will be added on CAFTA and the Free Trade Area of the Americas.

Anti-Globalization Protests:

Readings will be added discussing why people are protesting globalization, the World Bank, the IMF, etc., and the ethical aspects of this debate will be considered in class.

We will have several other videos pertaining to globalization and international trade in class, and hopefully, some speakers as well.

Also, given the remarkable pace at which issues develop pertaining to globalization, we will discuss relevant current issues in class as they develop.

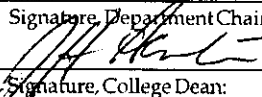
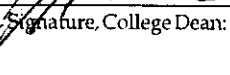
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Economics, 1705, 01170500
Current SCNS Course Identification:		
Discipline (SMA) 0 1 8	Prefix E C O	Level 4
Course Number 6 2 2		Lab Code _____
Institution's Course Title: United States Economic Development		

PART II: REQUESTED ACTIONS

Terminate Current Course	<input checked="" type="checkbox"/> Yes	Date Termination Effective: Spring 2005
NEW SCNS Course Identification: (Complete all appropriate areas)		
NEW Discipline (SMA) _____	Prefix _____	Level _____
NEW Course Number _____		Lab Code _____
NEW Institution Course Title (if applicable): _____		
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) _____		

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)		
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Doug Waldo 2-0151 117140	(Date) _____	Signature, Department Chair: 	(Date) 11/8/04
College Contact, Telephone Number and PO Box: Sharon Haughton 2-2397 117150	(Date) _____	Signature, College Dean: 	(Date) _____
Signature, Graduate Dean (if applicable):	(Date) _____	Signature, Registrar (Institutional Contact):	(Date) _____

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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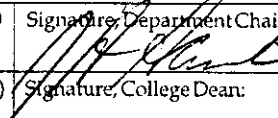
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Economics, 1705, 01170500
Current SCNS Course Identification:		
Discipline (SMA) 0 1 8	Prefix E C S	Level 4 Course Number 3 3 4 Lab Code _____
Institution's Course Title: Economic and Social History of Modern Russia and the Soviet Union		

PART II: REQUESTED ACTIONS

Terminate Current Course	<input checked="" type="checkbox"/> Yes	Date Termination Effective: Spring 2005
NEW SCNS Course Identification: (Complete all appropriate areas)		
NEW Discipline (SMA) _____	Prefix _____	Level _____ Course Number _____ Lab Code _____
NEW Institution Course Title (if applicable): _____		
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) _____		

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)		
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Doug Waldo 2-0151 117140	(Date) _____	Signature, Department Chair: 	(Date) 11/15/05
College Contact, Telephone Number and PO Box: Sharon Haughton 2-2397 117150	(Date) _____	Signature, College Dean:	(Date) _____
Signature, Graduate Dean (if applicable):	(Date) _____	Signature, Registrar (Institutional Contact):	(Date) _____

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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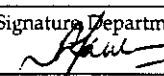
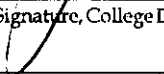
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Decision & Information Sciences, 11707000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 9</u> Prefix <u>M A N</u> Level <u>4</u> Course Number <u>5 0 4</u> Lab Code _____ Institution's Course Title: Operations Management		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): Operations & Supply Chain Management
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Fall 2005

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)		
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Pat Brawner, 846-1374, PO 117169	(Date)	Signature, Department Chair: 	(Date) 11/1/2004
College Contact, Telephone Number and PO Box: Sharon Haughton, 392-2397 X-1225	(Date)	Signature, College Dean: 	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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**Finance 6439
Private Equity
Spring 2005**

Course Objective:

Over the past two decades there has been a tremendous growth in the private equity market. The size of the private equity market in the U.S. is estimated to have increased from about \$5 billion in 1980 to over \$300 billion at the start of 2001. This course explores the private equity industry, from venture capital to buyout firms. The course focuses on the organized private equity markets, which involves professionally managed equity investments in unregistered securities of private and public companies. Professional management is provided by specialized intermediaries and institutional investors. These intermediaries typically acquire large ownership stakes in the companies they invest in and take an active role in monitoring and advising these firms.

The course has three primary objectives. First, the course seeks to deepen students' understanding of corporate finance by applying the intellectual frameworks used in corporate finance to analyze activities and institutions in the private equity market. Thus, one goal is to review and apply the key concepts and tools of corporate finance in a new and interesting environment.

Second, the course seeks to familiarize students with the key institutional features of the private equity industry. This involves examining how institutions and contracts are structured to mitigate agency costs and information problems that are endemic to private equity investments.

Finally, a crucial objective of the course is to build an appreciation of the valuation process in a private equity setting. Valuation issues are often an issue of intense negotiations and contentious disputes. The goal is to familiarize students with the valuation techniques used by private equity investors and to demonstrate how the value of private equity investments is inextricably linked to the cash flow and control rights provided to investors and entrepreneur/manager of the firms.

Text There is no textbook for the class although students will find it extremely helpful to have a MBA level corporate finance text such as Brealey and Myers Principals of Corporate Finance or Ross, Westerfield and Jaffe, Corporate Finance. In addition, there is a packet of readings and cases that can be purchased at Target Copy. It is absolutely essential that you read the cases and assigned readings before class. I will expect that you have read these materials before class and will question you in class about the cases and readings...so beware.

Class Notes: My lecture outlines will be available on the class web site the week before each session. These outlines are complete, so you will not need to take extensive notes in class.

Course Evaluation: There will be two written case projects, two homework assignments and a final exam. The written case projects are to be done in groups off three to five students. In addition, there are six other cases that will be discussed in class. The course grade will be determined as follows:

Final	55%
Case Assignments	35%
Class Participation	10%

Office: 303-H
Phone: 392-3486
christopher.james@cba.ufl.edu

Office Hours: Tues. and Thurs. 11:45-12:45

Please feel free to email me with any questions. All emails will be answered within 48 hours--Promise

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida		Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000	
Recommended SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>4 3 9</u> Lab Code _____				
Institution's Course Title: Private Equity				
Effective Term (first date course will be offered): <u>Summer 2005</u>				
Amount of Credit: 02		Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester	
Total Clock Hours: N/A		Contact Hour Base <u>2</u> or head count _____		
Course Description (A course syllabus must be attached.): Overview of the private equity market and the role of intermediaries. How intermediaries add value in the private equity market.			Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) FIN 5439 or MSF students.				
Corequisites:				
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____		Gordon Rule Course? <i>Requires action by the General Education Council</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Number of Words _____		
General Education Requirement (check all applicable): <i>Requires action by the General Education Council</i>		<input checked="" type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science		
Category of Instruction: <input type="checkbox"/> Introductory		<input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168		(Date)	Signature, Department Chair: _____ (Date) 4-13-05	
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225PO117 50		(Date)	Signature, College Dean: _____ (Date)	
Signature, Graduate Dean (if applicable): _____		(Date)	Signature, Registrar (Institutional Contact): _____ (Date)	

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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, SCNS Staff _____	Date Entered _____	Correspondence Number _____
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Topic Outline

Topic 1: Overview of the private equity market and the role of intermediaries.

Session 1: Introduction and course overview

Session 2: How intermediaries add value in the private equity market.

Reading: “Kings of capitalism: A survey of private equity”
The Economist (Handout)

Case: Redhook Ale
Fox Venture Partners: HBS case

Topic 2: Review of the basics: Valuation in a private equity capital context.

Session 1: Valuation in a private equity setting.

Session 2: Venture finance and real options.

Reading: “A Note on Valuation in Private Equity Settings”
Josh Lerner
“Making Real Options Really Work”
Alexander B. Van Putten and Ian C. Mac Millan

Cases: Seagate Technology Buyout HBS
Digital Everywhere, Inc. HBS
Penelope’s Personal Pocket Phone HBS

Topic 3: Measuring returns in private equity investments: The case of hedge funds

Topic 4: Structuring private equity investments to provide incentives.

Sessions 1-2: Contracts and incentives; Understanding a private equity term sheet.

Reading: “Aspects of Financial Contracting in Venture Capital”
Sahlman

Case: Apex Investment Partners (A) April 1995
SpiffyTerm, Inc.: January 2000

Suggested Reading: “Brealey and Myers, Chapter 22, Warrants and Convertibles.

Topic 5: Sessions 1-2: Exiting private equity investments: Is there a “right time to go public?”

Reading: Ritter and Welch (2002) A Review of IPO Activity, Pricing and Allocations

Cases: NETFLIX
Mondavi HBS

Topic 6: Private Equity and Corporate Restructurings: The Case of LBOs

Case: Gordon Cain and The Sterling Group (A)

Topic 7: Private equity and the resolution of financial distress: The role of vulture investors.

Reading: Business Week: “The Return of the Wall Street Vulture”
September 10, 2001

Case: Cumberland Worldwide

NEW COURSE TRANSMITTAL FORM

(See instructions on reverse side)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida		Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000	
Recommended SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>5 2 4</u> Lab Code _____				
Institution's Course Title: Investment Analytics				
Effective Term (first date course will be offered): <u>Summer 2005</u>				
Amount of Credit: 02		Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester	
Total Clock Hours: N/A		Contact Hour Base <u>2</u> or head count _____		
Course Description (A course syllabus must be attached.): Examines the theory and the quantitative empirical tools that are necessary for global asset allocation in an institutional setting.			Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) Master of Science-Finance (MSF) or MBA with concentration in Finance.				
Corequisites:				
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____			Gordon Rule Course? <i>Requires action by the General Education Council</i> <input type="checkbox"/> Yes _____ Number of Words <input checked="" type="checkbox"/> No	
General Education Requirement (check all applicable): <i>Requires action by the General Education Council</i>			<input type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science	
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced				
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168		(Date)	Signature, Department Chair: <i>Min C. Burt</i> (Date) 4-13-05	
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225PO117 50		(Date)	Signature, College Dean: (Date)	
Signature, Graduate Dean (if applicable):		(Date)	Signature, Registrar (Institutional Contact): (Date)	

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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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, SCNS Staff _____ Date Entered _____ Correspondence Number _____

**Course Syllabus - Summer 2005
University of Florida**

Section: 4516	Instructor: Jason Karceski
Lecture period: 1-2 T Th (8 - 10:45 AM)	Office: 303E Stuzin Hall
Lecture room: Stuzin 102	Office hours: 4-5 PM, M W
Final exam time: see schedule Email: jason.karceski@cba.ufl.edu	Office telephone: 846-1059 FAX: 392-0301 Secretary: 392-0153 (321 Stuzin)
Class website: http://bear.cba.ufl.edu/karceski/fin6524/	

Course Overview and Objectives

FIN 6524 examines the theory and the quantitative empirical tools that are necessary for global asset allocation in an institutional setting. The focus of the course is on tactical rather than passive asset management. We develop the fundamental concepts of how to build a portfolio among various asset classes when risk and risk premia are time-varying. We also consider recent advances in quantitative forecasting methods to help estimate portfolio model inputs such as expected return and covariances.

Objectives of this class include a deep understanding of

- the structure of investable asset and subasset classes,
- how to measure risk, return, and risk-adjusted return when performance is gauged relative to a benchmark,
- how to build a portfolio optimizer, and
- how to market one's portfolio management skills to prospective clients

During the course, we will discuss the following topics:

- The basics of U.S. equities, U.S. fixed income securities, international equities, real estate, and derivative securities
- Portfolio theory, CAPM, factor models, and mean-variance optimization, with and without short-selling constraints
- Tracking error volatility and information ratio
- Strategic and tactical asset allocation
- Rebalancing strategies
- Performance attribution
- Multivariate regression analysis to forecast average returns
- ARCH/GARCH analysis to forecast return variances and covariances

Course Prerequisites

Students are officially required to be enrolled in the MBA program with a finance concentration or be enrolled as a Masters of Science in Business Administration--Finance (MSF) student.

Required Textbook and Materials

There are no required textbooks for this class. However, I recommend the following books:

Campbell, John Y., and Luis Viceira, 2000, *Strategic Asset Allocation*, manuscript, [View PDF](#).

Lee, Wai, 2000, *Advanced Theory and Methodology of Tactical Asset Allocation* John Wiley & Sons, New York, NY.

Grinold, Richard C. and Ronald N. Kahn, 2000, *Active Portfolio Management: A Quantitative Approach to Providing Superior Returns and Controlling Risk*, Second Edition, McGraw Hill.

Alexander, Carol, 2001, *Market Models: A Guide to Financial Data Analysis*, Wiley.

Bernstein, William, 2001, *The Intelligent Asset Allocator*, McGraw Hill.

Lecture Notes

These notes will serve as my overlays during the semester. Lecture notes act as a general guide to our in-class discussions, but are intentionally incomplete. There are things that we will talk about in class that are not in the lecture notes and that will show up on exams.

The Wall Street Journal

Part of being a good investor is keeping on top of current events in the business world. The course website includes a WSJ page that contains articles from the WSJ and other publications (*Fortune*, *Forbes*, *The Economist*, *The Motley Fool*, *MSNBC*, *Pension & Investments*, etc.), as well as an indication of how much of the article should be read (e.g. all of the article, only the first five paragraphs, etc.). Students are responsible for reading these articles on a real-time basis. At least for the WSJ, on most days I should have the articles of the current day's paper available by noontime. We will have three in-class "current events" quizzes during the semester.

Grading

The grading components are:

Grading Component	Weight
Homework (4 of them)	15%
Current events quizzes	15%
Exam #1	30%
Exam #2	35%
Investment Game	5%

NEW COURSE TRANSMITTAL FORM

(See instructions on reverse side)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/0117060000/1706000
Recommended SCNS Course Identification: Discipline (SMA) 1 5 5 Prefix G E B Level 6 Course Number 1 0 5 Lab Code _____		
Institution's Course Title: Venture Analysis		
Effective Term (first date course will be offered): Fall 2005		
Amount of Credit: 02	Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester
Total Clock Hours: N/A	Contact Hour Base 02 or head count _____	
Course Description (A course syllabus must be attached): To explore and critique real-world examples of how new business ventures were conceived, started and run.		Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) no		
Corequisites: no		
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____		Gordon Rule Course? Requires action by the General Education Council <input type="checkbox"/> Yes _____ <input checked="" type="checkbox"/> No Number of Words _____
General Education Requirement (check all applicable): Requires action by the General Education Council <input type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science		
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date) _____	Signature, Department Chair: _____ (Date) _____
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225PO117 50	(Date) _____	Signature, College Dean: _____ (Date) _____
Signature, Graduate Dean (if applicable): _____	(Date) _____	Signature, Registrar (Institutional Contact): _____ (Date) _____

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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, SCNS Staff _____ Date Entered _____ Correspondence Number _____

SYLLABUS

GEB 6105

Course Title: Venture Analysis

Tuesday / Thursday

Instructor: William J. Rossi

Tel: (352) 273-0334

Fax: (352) 846-2170

E-Mail: william.rossi@cba.ufl.edu

Students Invited: MBA, MSM, MSF, DIS, MAIB, MACC, MARE. Other students will be enrolled at the discretion of the instructor.

Course Objectives: 1. To explore and critique real-world examples of how new business ventures were conceived, started and run.

2. To provide students with the analytical skills necessary to examine the structure and strategic and tactical activities of new business ventures.

Course Overview: A new paradigm has emerged in both business and the economy as a result of the advent of the Internet, subsequent improvements in bandwidth and the resultant widespread use of the Internet. This new paradigm, however, is different from that envisioned and widely touted in the dot-com days of the late 1990's. Rather, it is manifested in great leaps in the application of new technology in business, advances in productivity previously unheard-of but now commonly accepted, and rapid changes in markets consistent with the volume of freely available information.

Entrepreneurs have started new ventures for generations. Success was more a function of tenacity and a measure of how good was the idea underpinning the business. Errors in the structure and early conduct of the enterprise could be overcome with time through learning. In the new paradigm though, tolerance for such errors has become acutely narrow. Competition has become intense, technology-based, market-focused and highly competent. In such a competitive environment the lack or misuse of the application of currently available technology to the structure

and conduct of a new business could quickly spell its demise. Similarly, the inability to adapt the enterprise to the emergence of new technologies to make it market-driven and structure-perfect could have the same effect. In summary, competition is just too tough; the end could come quickly.

An entrepreneurial orientation is the common denominator among successful enterprises in this new paradigm. The elements frequently key to successful competition include a team approach to management focusing on enterprise value rather than individual recognition, structuring an environment that promotes seeking and exploiting opportunities rather than recognizing and solving problems, conceptualizing and committing to new markets rather than being constrained by traditional boundaries, and balancing intelligent risk and the opportunity for rapid advancement.

Organizational size neither offers a safe harbor nor increased risk. New ventures exist either as a new, small business or as an element of a large organization. Large companies have become competitive in this new paradigm by redefining their cultures. Decision-making has been shifted downward in these companies to encourage quick reaction to market opportunities.

Every student that plans to work, therefore, will face the need to negotiate these new realities, whether it be big company, small company, new company or old. The goal of this course is to provide you with real-world examples of how new ventures are run well and not-so-well. It will focus on developing the analytical skills to examine, both from a tactical and strategic standpoint, opportunities, missed opportunities and problems.

The course will be organized around virtual cases. Students will be organized into teams for the entire course. The first class of each week will be split with one hour devoted to a presentation to the class by an entrepreneur who is seeking advice about either his business concept or his business. During the second hour, there will be a general discussion about the business concepts relating to the issues regarding the presented business. The second class of the week will again be split with the first hour devoted to a presentation to the class by one of the teams on its evaluation of the current project. The second hour will be devoted a discussion of

broader topics related to the team analysis. The presenting team will be required during the following week to prepare a final report (which will be given to the entrepreneur) covering its analysis together with the points derived from the general discussion. Team members will be graded on their presentation and on the final report. The final will be a take-home" final consisting of an individual assessment of a case. Your grade in the class will be determined as follows:

Team Grade – Presentation	40%
Team Grade – Final Report	40%
Class Discussion	20%

Class Outline: The course will cover one case per week, and will be supplemented with lectures and general discussions pertaining to the functional areas covered in each case.

Week 1 – Gene Therapy

Week 2 – Software (Medical)

Week 3 - Trading

Week 4 – Electronics Manufacture

Week 5 – Software-Based Medical Transportation Logistics

Week 6 – Distributor

Week 7 – Final Review With Case Presenters

Other Policies: Make-up assignments will only be given to those students who provide appropriate evidence of legitimate conflicts that caused missing an assignment or who have received prior approval to miss an assignment

Regarding students with disabilities – students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation.

- Honesty: Adherence to the UF Academic Honesty Guidelines, including the Student Honor Code, is expected. In completing the application for admission to UF, every student has signed the following statement: "I understand that the University of Florida expects its students to be honest in all their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action up to and including expulsion from the University."
- Software Use: All faculty, staff and students of the University of Florida are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against University policies and rules, disciplinary action will be taken as appropriate. ***We, the members of the University of Florida, pledge to hold our peers and ourselves to the highest standards of honesty and integrity.***
- Counseling: Resources are available on campus for students having personal problems or lacking clear career and academic goals, which interfere with their academic performance. These resources include: University Counseling Center, 301 Peabody Hall, 392-1575, personal and career counseling; Student Mental Health, Student Health Care Center, 392-1171, personal counseling; Sexual Assault Recovery Services (SARS), Student Health Care Center, 392-1161 ext. 231, sexual assault counseling; and Career Resource Center, Reitz Union, 392-1601, career development assistance and counseling.

NEW COURSE TRANSMITTAL FORM

(See instructions on reverse side)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Recommended SCNS Course Identification: Discipline (SMA) 1 5 5 Prefix G E B Level 6 Course Number 1 1 7 Lab Code _____		
Institution's Course Title: The Entrepreneurial Opportunity Effective Term (first date course will be offered): Spring 2005		
Amount of Credit: 02	Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester
Total Clock Hours: N/A	Contact Hour Base 02 or head count _____	
Course Description (A course syllabus must be attached.): Course is designed to provide non-business graduate students an introduction to entrepreneurship and the entrepreneurial process.		Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) non-business students		
Corequisites: none		
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Degree Type (Mark all that apply): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____		Gordon Rule Course? <i>Requires action by the General Education Council</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Number of Words _____
General Education Requirement (check all applicable): <i>Requires action by the General Education Council</i>		<input type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168		(Date) Signature, Department Chair: _____ (Date)
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225PO117 50		(Date) Signature, College Dean: _____ (Date)
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Registrar (Institutional Contact): _____ (Date)

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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, SCNS Staff _____

Date Entered _____

Correspondence Number _____

The Entrepreneurial Opportunity -GEB 6117

Professor Arnold A. Heggstad
Holloway Professor of Finance and Entrepreneurship
Director, Center for Entrepreneurship and Innovation (CEI)
Phone : 352-273-0330
Fax : 352-846-2170

E-Mail Arnold.Heggstad@cba.ufl.edu

Texts:

- 1.) Timmons, Jeff and Spinelli, Steve: New Venture Creation 6th Edition, 2003, Irwin Press
- 2.) Komisar, Randy: The Monk and the Riddle: The Education of a Silicon Valley Entrepreneur or The Monk and the Riddle: The Art of Creating a Life While Making a Living (either edition will work – one is paperback and one is hardcover)

The course provides two graduate credits and is offered in the Fall 2004 semester during Modules 1 & 2:

Module 1: Aug 23rd – Oct 15th
Module 2: Oct 25th – Dec 17th

This course is designed to provide non-business graduate students an introduction to entrepreneurship and the entrepreneurial process. The entrepreneurial approach is defined as pursuit of opportunity without regard to initial resources. This view of management requires planning, risk control, leadership and team building.

The entrepreneurial boom of the 1990's demonstrated the importance of an entrepreneurial approach being adopted in every organization—whether it be a corporation, a small business, an educational institution, government, etc.

We believe this approach can be important to any graduate student—from engineers to scientists to professional students to those in the social sciences and the arts. Wherever your career takes you, the ability to think and act entrepreneurially will serve you well.

Issues to be covered include:

- What is entrepreneurship (and the entrepreneurial movement)?
- What is an entrepreneurial opportunity? How does this differ from a great idea?
- What are the big issues an entrepreneur must face in executing on an opportunity?

- Who are entrepreneurs? What makes an entrepreneurial leader?
- What are the major components of a business plan?

This course is open to any graduate student at the University of Florida. It is taught at a level where no prerequisites are necessary.

The course will be delivered using the Warrington College of Business Administration's electronic platform. The weekly lectures will be made available every Monday morning via streaming video. Because of the nature of this type of course, much of the responsibility will go to you as graduate students to read the material and prepare the assignments, which will be submitted electronically. Discussion is a key component of the course and will take place electronically. Weekly assignments will be due on Sunday evenings at 6:00 p.m.

It is my goal that when you finish, you have an overview of what types of opportunities may be available to you within your discipline and how you should begin to pursue them. Many colleges in conjunction with CEI will offer follow-on courses or you can enroll in courses in the Warrington College of Business or in additional on-line courses that will be offered.

CEI offers numerous workshops and a speaker series. These will be made available to you on campus or via streaming video.

Course Objectives

1. To explore the entrepreneurial process from the generation of creative ideas to exploring feasibility and the creation of an organization to implementation of the idea.
2. To explore the entrepreneurial mindset developing in virtually every company and every economy in the world.
3. To provide students with the background to participate in the entrepreneurial process within their disciplines.

Background:

We are in a very exciting time in our economy. Great leaps in technology in communications, in biology, in computing, in materials science, and in many other areas have totally redefined basic paradigms of business. This same phenomenon is impacting research universities as increasingly research programs are interdisciplinary with teams of researchers applying their skills. Engineers work with physicians; biologists work with computer scientists.

Markets have changed as information has become almost costless via the Internet. Broadband width has made communications virtually geographic independent. Genomics is well on its way to redefining agricultural and life sciences. The most important factor is not just the level of new knowledge but the *acceleration* of scientific advance. Major developments that took a generation or more are now occurring in the time frame of one or two years.

Large organizations have struggled to remain competitive in this rapidly changing environment. They have attempted to re-define their own cultures to react quickly and at the necessary scale to opportunities and threats as they appear. They have looked for new ways to attract and retain the best and brightest of our scientists, engineers, and managerial personnel.

The driving force in this economy is the entrepreneurial approach to ventures. It is one of continual search for opportunity and rapid commitment with intelligent risk management. This may occur within a company or other organization. It frequently appears in an entrepreneurial new venture that spins out of an existing company or out of a university. The successful ventures in the past 20 years have created virtually all of the job growth in the United States.

Understanding these ventures requires a different set of tools. Successful management becomes one of opportunity recognition, rather than problem solving. Management works in teams, often without a clear view of the source of capital they will need. Incentive systems become based on value creation rather than individual achievement. Often new markets must be visualized and created. Traditional sources of financing are generally not available.

It is my contention that virtually everyone in this class will participate in this movement either as an entrepreneur or as a member of an entrepreneurial team. It may not be now but at some point in the future, you will have an entrepreneurial opportunity thrust upon you within your company or one that will make you consider changing careers. The goal of this course is to give you the background and some of the tools to decide if you should take the opportunity.

The course will be organized around very short lectures, readings and cases.

I expect significant class participation because the important thing is to learn from each other. Your grade in class will be determined as follows:

Assignments	50%
Class Discussion (Via internet)	20%
Final Examination/ Assignment	30%

Other Policies:

- Make-up assignments will only be given to those students who provide appropriate evidence of legitimate conflicts which caused missing an assignment or who have received prior approval to miss an assignment
- Regarding students with disabilities – students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation.

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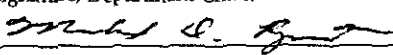
UF Counseling Services:

Resources are available on campus for students having personal problems or lacking clear career and academic goals, which interfere with their academic performance. These resources include: University Counseling Center, 301 Peabody Hall, 392-1575, personal and career counseling; Student Mental Health, Student Health Care Center, 392-1171, personal counseling; Sexual Assault Recovery Services (SARS), Student Health Care Center, 392-1161 ext. 231, sexual assault counseling; and Career Resource Center, Reitz Union, 392-1601, career development assistance and counseling.

NEW COURSE TRANSMITTAL FORM

(See instructions on reverse side)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Recommended SCNS Course Identification: Discipline (SMA) 1 5 5 Prefix G E B Level 6 Course Number 1 1 8 Lab Code _____		
Institution's Course Title: Entrepreneurial Finance		
Effective Term (first date course will be offered): Summer 2005		
Amount of Credit: 02	Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester
Total Clock Hours: N/A	Contact Hour Base 02 or head count _____	
Course Description (A course syllabus must be attached.): Investigate conventional principles of corporate finance that can be used to analyze the financing needs of new ventures.		Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Prerequisites: (This form does not update ISIS or registration prerequisite checking.)		
Corequisites: none		
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____		Gordon Rule Course? Requires action by the General Education Council <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Number of Words _____
General Education Requirement (check all applicable): Requires action by the General Education Council <input type="checkbox"/> Communications <input type="checkbox"/> Math <input type="checkbox"/> Social Sciences <input type="checkbox"/> Humanities <input type="checkbox"/> Natural Science		
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair:  3-24-05
College Contact, Telephone Number and PO Box: Sharon Haughton 2-8435x1225PO117 50	(Date)	Signature, College Dean: _____ (Date)
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Registrar (Institutional Contact): _____ (Date)	

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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, SCNS Staff _____

Date Entered _____

Correspondence Number _____

SYLLABUS

Course Title: Entrepreneurial Finance
GEB 6118
Electronic Learning Network

Instructor: William Rossi
Tel: (352) 273-0334
Fax: (352) 846-2170
E-Mail: willaim.rossi@cba.ufl.edu

Students Invited: All graduate students.

Text: Instructor's Class Notes, instructor-provided case, and Harvard Case
9-803-096: Zipcar: Refining the Business Model

Supplementary readings:

1. Smith, Janet K. and Smith, Richard L..2000. *Entrepreneurial Finance*, John Wiley & Sons, Inc., Hoboken, NJ.
2. Timmons, Jeffrey A.. 1999/2003. *New Venture Creation, 5th/6th Edition*, Irwin-McGraw-Hill, Boston, MA.
3. Roberts, Michael J. and Stevenson, Howard H.. January 8, 2002. *New Venture Financing*: HBS 9-802-131, Harvard Business School Publishing, Boston, MA.
4. Bygrave, William D., editor. 1997/2003. *The Portable MBA in Entrepreneurship, 2nd/3rd Edition*, John Wiley & Sons, Inc., Hoboken, NJ.
5. Viswanathan, S., Summer, 1999. *Corporate Finance: Valuation Techniques* Duke University.
6. Leslie, Keith J. and Michaels, Max P; 1997 Number 3; *The real power of real options*, The McKinsey Quarterly.
7. Copeland, Tom and Antikarov, Vladimir; Real Options: A Practitioner's Guide; Texere; New York, NY.
8. Welch, Ivo and Ritter, Jay; February 8, 2002; *A Review of IPO Activity, Pricing and Allocations*, Yale International Center for Finance Working Paper No. 02-01.
9. Aronson, Daniel H. *Raising Capital for the Emerging Business: A Primer for Entrepreneurs*; Greenberg Traurig, LLP; Miami, FL.
10. Gompers, Paul A and Lerner, Josh. 2001. *The Money of Invention*, Harvard Business School Press, Boston, MA.
11. Wong, Andrew. 2002. *Angel Finance: The Other Venture Capital*, University of Chicago Graduate School of Business, Chicago, IL.

12. Benjamin, Gerald A. and Margulis, Joel. 1996. *Finding Your Wings*, John Wiley & Sons, Inc., New York, NY.
13. Prasad, Alok and Linde, Lucinda. 2000. *Venture Support Systems Project: Angel Investors*, MIT Entrepreneurship Center, Boston, MA.
14. Wainwright, Fred and Horvath, Michael. Oct. 30, 2002. *Note on Angel Investing*, Tuck School of Business at Dartmouth Center for Private Equity and Entrepreneurship, Hanover, NH.

Course Objectives:

1. Investigate how the conventional principles of corporate finance can be used to analyze the financing needs of new ventures.
2. Develop new tools and perspectives for addressing the unique planning needs of new ventures (predictive modeling, valuation, harvest, the deal).
3. Create and present the results of applying the course content to case studies.
4. Provide the background and tools to participate in the entrepreneurial process within a large company, in a new venture or as an investor.

Course Overview:

Since the major causes for the high rate of new venture terminations are attributed to economic and financial factors, a clear understanding of venture financing is required before a start-up is undertaken.

Whether this entrepreneurial activity occurs within a corporate structure or as an independent enterprise, the unique nature of a start-up's financing needs require the creation of "new" interpretations of conventional financial analysis tools to insure survival and growth.

Although the emphasis of this course is on new venture financing, the student will also begin to grasp the need to integrate all aspects of the business strategy (financial, marketing, management, etc.) into a cohesive approach to new venture formation from both the entrepreneur and investor's perspective.

The course will be organized around lectures, readings and cases analyses. Students will be required to prepare written analyses of a mid-term case and a final case, and there will be a final exam. Grades will be determined as follows:

Mid-Term Case Study	35%
Final Case Study	45%
Final Exam	20%

Class Outline:

- I. Sources of New Venture Financing
- II. Role of Financial Modeling
- III. Impact of Risk
- IV. Valuation
- V. Harvesting
- VI. Venture Capital
- VII. Private Capital
- VIII. The Deal


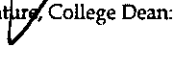
Class Schedule:

GEB 6930 Entrepreneurial Finance		
Lecture #1	Course Introduction	Overview. Introduce mid-term and final cases. Grading and course content.
Lecture #2	Background	Fundamental underpinnings and differences between Corporate and Entrepreneurial Finance
Lecture #3	Sources of New Venture Financing	Introduction to various sources of financing available to early stage firms
Lecture #4	Role of Financial modeling	Review the major concepts of financial statements and the role of financial modeling.
Lecture #5	Impact of Risk	Evaluate the nature of start-up risk and impact on choice of financing.
Lecture #6	Conventional Valuation Part A	Introduction to conventional approaches to company valuations.
Lecture #7	Conventional Valuation Part B	Introduction to conventional approaches to company valuations.
Lecture #8	Risk-Based Valuation Part A	Introduction to a risk-based valuation technique
Lecture #9	Risk-Based Valuation Part B	Introduction to a risk-based valuation technique
Lecture #10	Harvesting	Detailed discussion of how exit strategies can impact the choice of financing.
Lecture #11	Venture Capital	Detailed discussion of the role of venture capital in financing start-ups.
Lecture #12	Private Capital	Detailed discussion of the role of private equity capital in financing start-ups.
Lecture #13	The Deal & Case Study	Detailed discussion of various forms of "the deal".

NEW COURSE TRANSMITTAL FORM

(See instructions on reverse side)

PART I: TO BE COMPLETED BY THE INSTITUTION

Institution Name: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Decision & Information Sciences, 11707000
Recommended SCNS Course Identification: Discipline (SMA) 1 3 9 Prefix I S M Level 6 Course Number 2 5 9 Lab Code _____		
Institution's Course Title: Business Programming		
Effective Term (first date course will be offered): Spring 2006		
Amount of Credit: 2	Type of Credit: <input checked="" type="checkbox"/> College	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____ minimum / _____ maximum credit within a semester
Total Clock Hours: N/A	Contact Hour Base 2 or head count _____	
Course Description (A course syllabus must be attached.): See attached:		Mark all that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Prerequisites: (This form does not update ISIS or registration prerequisite checking.) ISM 6258		
Corequisites:		
All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a masters degree. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Degree Type (Mark all that apply.): <input type="checkbox"/> Associate of Arts <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Baccalaureate <input type="checkbox"/> Other (specify): _____		Gordon Rule Course? <i>Requires action by the General Education Council</i> <input type="checkbox"/> Yes _____ <input checked="" type="checkbox"/> No Number of Words _____
General Education Requirement (check all applicable): <i>Requires action by the General Education Council</i> <input checked="" type="checkbox"/> Communications <input checked="" type="checkbox"/> Math <input checked="" type="checkbox"/> Social Sciences <input checked="" type="checkbox"/> Humanities <input checked="" type="checkbox"/> Natural Science		
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced		
Department Contact, Telephone Number and PO Box: (Date) Pat Brawner, 846-1374, PO 117169 3/22/2005		Signature, Department Chair: (Date) 
College Contact, Telephone Number and PO Box: (Date) Sharon Haughton, 392-2397 X1225		Signature, College Dean: (Date) 
Signature, Graduate Dean (if applicable): (Date)		Signature, Registrar (Institutional Contact): (Date)

PART II: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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, SCNS Staff _____ Date Entered _____ Correspondence Number _____

Course Description

Business Programming

The course is designed as an advanced system implementation course to teach client end system design and implementation. Topics include object oriented systems development, databases, networking, security and web application development.

Prerequisites: ISM 6258 or equivalent

ISM 6259 - Business Programming

Spring 2006

PREREQUISITES

This course is designed to use JAVA as a tool for business system implementation. I assume the student already has taken ISM 6257 and has a thorough understanding of :

- the general programming constructs such as conditional execution and loops,
- introductory level data structures such as arrays,
- object-oriented concepts such as inheritance, data encapsulation and polymorphism,
- database concepts and introductory level ANSI SQL
- how to use a web browser and the winzip compression software.

REQUIRED TEXT & SUPPLEMENTS

- Douglas A. Lyon, JAVA for Programmers, 2004, Prentice Hall.
- Borland JBuilderX. Visit Borland.com to get a copy of JBuilderX foundation.
- Lecture notes posted on the class web site and Acrobat pdf reader.
- Techsmith ([player and tsc](http://player.and.tsc)) or real player.

COURSE OBJECTIVES

- The course is designed as an advanced level system implementation course to teach JAVA as a tool to create user-end systems. Relevant concepts such as developing client code in a distributed environment will also be covered. It is essential that the student has an intermediate level understanding of object-oriented programming. We will cover some of the basic programming concepts very quickly so that we can focus on more advanced concepts of JAVA. Upon completion of the course you will have
 - *learned the JAVA syntax,*
 - *learned some of the JAVA architecture and capabilities of the environment,*
 - *learned the concept of event driven programming, events and event handling,*
 - *learned component-based development as consumers of controls,*
 - *learned how to create client-side systems in a distributed system*
 - *learned multi-threaded programming and*
 - *other advanced concepts*

COURSE EVALUATION

- **Exams** – There will be one final exam which is cumulative. It is designed to test both your conceptual understanding and programming ability.
- **Quizzes** – There will be two scheduled quizzes. They are designed to test your conceptual understanding and will not require writing full programs. They might however, require writing a few lines of code.
- **Assignments** – Assignments are designed to reinforce in-class lectures and to promote some creative thinking. There will be at least four assignments (some will be worth more points). Expect at least one requirement per assignment that will require you to do further reading.
- **Grading**— If you think I have graded your work incorrectly you have a right to appeal. **Please turn in a written appeal** that specifies the question number and a brief explanation of why my grading is incorrect. I will not accept any appeal without sufficient proof. Use your textbook, sample programs, JAVA help as a reference when writing your appeal. **I give partial credit, however, if an answer is incomplete or is partially correct do not expect more than half the points no matter how close it is to being correct.**
You are expected to calculate your own grade based on the following weights and scale (A at 90, B+ at 85, B at 80, C+ at 75, C at 70, D+ at 65, D at 60, F at 59 and below).

Syllabus

Exam	35%
Assignments	40%
Quizzes	25%

ACADEMIC DISHONESTY

Any work that you turn in that is not your own creation constitutes cheating. I will follow the university guidelines on academic dishonesty. It is your responsibility to read the university guidelines on this matter.

CLASS POLICIES AND PARTICIPATION

Attendance is not compulsory but you are responsible for all material covered in class. In-class, I expect full participation as there are many concepts that can be learned during the course of a discussion. You are expected to complete assigned readings before class as I ask questions and expect you to answer them. I reserve the right to give pop quizzes to encourage a high level of preparedness.

You cannot make-up for missed exams or quizzes unless you have proof that you had a legal or medical emergency (regular medical appointments do not constitute an emergency) or had to be on a job interview (I require a letter from the potential employer and proof that you actually went to the interview). You are required to let me know of these conflicts in advance.

Assignments and projects are due in class unless otherwise specified. I accept late submissions, however you will lose 10% of the maximum possible grade for every business day your assignment is late. If you have not turned in your assignment within 10 business days after it was due you will receive a grade of zero for that assignment. You can not makeup for assignments (no exceptions).

There will be no extra credit work available at any time for any part of the coursework.

By enrolling in this course you agree to abide by the course policies.

OFFICE HOURS

I am available during office hours or by email. Please make an appointment if you cannot stop by during regular office hours.

STUDENTS WITH DISABILITIES

Students requesting special classroom accommodations must first register with the Dean of Students Office and obtain the necessary documentation to request appropriate in-class accommodations.

LAPTOP POLICY

This course does not require using a laptop in-class. Therefore do not use your laptop in the classroom unless you are instructed to do so.

Schedule

ISM 6259 - Business Programming

Spring 2006

Week	Topic	In-class activity	Additional Resources, Assignments
1	Course Introduction Software Installation Instructions Chapter 2-4-- Data types, operators, number system		Winzip Trial Version Camtasia Player J2EE, Sun Appserver
	Chapter 5- Control Structures		Assignment 1
2	Chapter 6,12- Reference data types, polymorphism, nested classes and interfaces		
	Chapter 7- Modifiers		Assignment 2
3	Chapter 8- Array and Vectors Chapter 9 - Wrapper Classes and String		
	Chapter 10- Exceptions Chapter 13 - Threads		Assignment 3
4	Chapter 14,15 - Files and streams Quiz 1 (Chapters 2-10,12)		
	Chapter 16,17 - Readers and writers		Assignment 4
5	Chapter 18 - Introduction to Swing		
	Chapter 19 - Events		Assignment 5
6	Chapter 28 - JDBC Chapter 32,33 - XML and JAVA		
	Quiz 2 (Chapter 13-19)		
7	Chapter 31- JSP		
	Java Security model		
8	Exam (Cumulative)		

[1] This is a tentative schedule. Even though I will try to follow it as closely as possible it is subject to change.

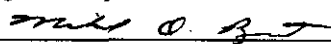
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification:		
Discipline (SMA) 1 3 1	Prefix F I N	Level 6
Course Number 4 2 7		Lab Code _____
Institution's Course Title: Measuring and Managing Value		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes	Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)	
NEW Discipline (SMA) _____	Prefix _____
Level _____	Course Number _____
Lab Code _____	
NEW Institution Course Title (if applicable): _____	
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Summer 2005	

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA Students	FIN 5439 or Master of Science-Finance students
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date) _____	Signature, Department Chair: 	(Date) 4-15-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date) _____	Signature, College Dean: _____	(Date) _____
Signature, Graduate Dean (if applicable): _____	(Date) _____	Signature, Registrar (Institutional Contact): _____	(Date) _____

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff _____	Date Entered _____	Correspondence Number _____
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PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>4 2 9</u> Lab Code _____ Institution's Course Title: Financial Decision Making		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA Students	FIN 5439 or Master of Science-Finance students
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: <i>M. D. Burt</i>	(Date) 4-13-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification:		
Discipline (SMA) 1 3 1	Prefix F I N	Level 6
Course Number 4 3 8		Lab Code _____
Institution's Course Title: Study in Valuation		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)
NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____
NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Summer 2005

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	none	FIN 6427 (Measuring & Managing Value) or FIN 6465 (Financial Statement Analysis)
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date) 4-13-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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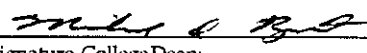
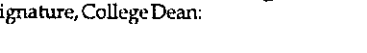
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>4 6 5</u> Lab Code _____ Institution's Course Title: Financial Statement Analysis		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	none	FIN 5439 or Master of Science-Finance students
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date)
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean: 	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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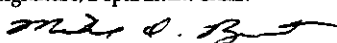
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>5 1 8</u> Lab Code _____ Institution's Course Title: Investment Concepts		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA students	FIN 5439 or Master of Science- Finance students
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date) 4-13-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>5 2 6</u> Lab Code _____ Institution's Course Title: Portfolio Theory		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update SIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA students	FIN 5439 or Master of Science- Finance students
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: <i>[Signature]</i>	(Date)
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean: <i>[Signature]</i>	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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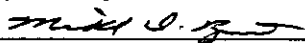
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>5 3 7</u> Lab Code _____ Institution's Course Title: Derivative Securities		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA students	FIN 5439 or Master of Science- Finance students
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date) 4-15-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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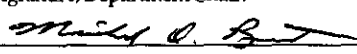
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification:		
Discipline (SMA) <u>1 3 1</u>	Prefix <u>F I N</u>	Level <u>6</u>
Course Number <u>5 4 7</u>		Lab Code <u> </u>
Institution's Course Title: <u>Interest Rate Risk Mangement</u>		

PART II: REQUESTED ACTIONS

Terminate Current Course	<input type="checkbox"/> Yes Date Termination Effective: <u> </u>
NEW SCNS Course Identification: (Complete all appropriate areas)	
NEW Discipline (SMA) <u> </u>	Prefix <u> </u> Level <u> </u> Course Number <u> </u> Lab Code <u> </u>
NEW Institution Course Title (if applicable): <u> </u>	
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>	

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	none	FIN 6545-Fixed Income Securities Valuation
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date) <u>4-13-05</u>
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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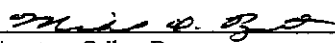
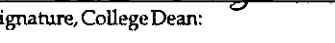
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification:		
Discipline (SMA) 1 3 1	Prefix F I N	Level 6
Course Number 5 4 9		Lab Code _____
Institution's Course Title: Special Topics in Fixed Income Securities		

PART II: REQUESTED ACTIONS

Terminate Current Course	<input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)	
NEW Discipline (SMA) _____	Prefix _____ Level _____ Course Number _____ Lab Code _____
NEW Institution Course Title (if applicable): _____	
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Summer 2005	

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	none	FIN 6545-Fixed Income Securities Valuation
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date)
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean: 	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>6 0 8</u> Lab Code _____ Institution's Course Title: <u>Financial Management of the Multinational Corporation</u>		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA Students	FIN 5439 or Master of Science-Finance or MAIB -Master of Arts-International Business <u>in BUSINESS Admin. -</u>
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: <u>Debbie Himes, 2-0153, PO 117168</u>	(Date)	Signature, Department Chair: <u>[Signature]</u>	(Date) <u>9-12-05</u>
College Contact, Telephone Number and PO Box: <u>Sharon Haughton, 2-8435x1225, PO 117150</u>	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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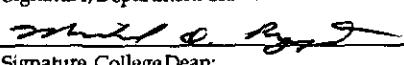
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/011706000/1706000
Current SCNS Course Identification: Discipline (SMA) <u>1 3 1</u> Prefix <u>F I N</u> Level <u>6</u> Course Number <u>6 3 8</u> Lab Code _____ Institution's Course Title: International Finance		

PART II: REQUESTED ACTIONS

Terminate Current Course <input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) <u>Summer 2005</u>

Other Items to Change	Change From	Change To
Amount of Credit		
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)		
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439 & Designed for MBA Students	FIN 5439 or Master of Science-Finance or MAIB -Master of Arts, International Business <u>in Business Admin.</u>
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Debbie Himes, 2-0153, PO 117168	(Date)	Signature, Department Chair: 	(Date) 4-12-05
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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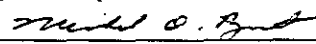
PART I: TO BE COMPLETED BY THE INSTITUTION

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code and SAMAS Number: Finance, Insurance & Real Estate/0177060000/1706000
Current SCNS Course Identification:		
Discipline (SMA) 1 0 9	Prefix R E E	Level 5
Course Number 1 0 5		Lab Code _____
Institution's Course Title: Real Estate Appraisal		

PART II: REQUESTED ACTIONS

Terminate Current Course	<input type="checkbox"/> Yes Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)	
NEW Discipline (SMA) _____	Prefix R E E Level 6
Course Number 1 0 5 Lab Code _____	
NEW Institution Course Title (if applicable): _____	
EFFECTIVE TERM FOR CHANGES: (Mo/Yr) Summer 2005	

Other Items to Change	Change From	Change To
Amount of Credit	03	02
Type of Credit	N/A	N/A
Total Clock Hours (Contact Hour Base or Head Count)	03	02
Type of Degree	N/A	N/A
Gordon Rule	N/A	N/A
General Ed Requirement	N/A (areas)	N/A (areas)
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	NONE	none
Change of Course Description (Course syllabus must be attached):	Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input checked="" type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input checked="" type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input checked="" type="checkbox"/> no	

Department Contact, Telephone Number and PO Box: Priscilla Kenney, 2-0153, PO 117168	(Date) _____	Signature, Department Chair: 	(Date) _____
College Contact, Telephone Number and PO Box: Sharon Haughton, 2-8435x1225, PO 117150	(Date) _____	Signature, College Dean:	(Date) _____
Signature, Graduate Dean (if applicable):	(Date) _____	Signature, Registrar (Institutional Contact):	(Date) _____

PART III: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE

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 IV: SCNS STAFF USE ONLY

Signature, SCNS Staff	Date Entered	Correspondence Number
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REE 6105
Real Estate Appraisal
Spring 2005

Instructor: Todd D. Jones, MBA, MAI
Office: Stuzin Hall, 102
Office Hours: By appointment or Friday, after class
Phone: 813-470-8602-- Office
813-760-0212-- Cell
392-0153-- Department Office
E-mail: ToddJones@Deloitte.com

Course Description and Objective

This course is an applied introduction to the major concepts, principles, and methods used in appraising commercial real estate. Students will be arranged in small groups. Each group will be assigned a specific property of a specific type (e.g., apartment community, hospitality, industrial, office, and retail) to appraise as if for commercial or institutional lending purposes. Each group will complete a complete narrative appraisal in accordance with USPAP (Uniform Standards of Professional Appraisal Practice). Each group will submit two copies of a single appraisal report for review and grading; each group member must retain a copy for the presentation and defense session. Each group will also present and defend their report at the end of the course.

Students are expected to be familiar with the application of basic GIS, research and market analysis, discounted cash flow analysis (capital budgeting) to commercial real estate investments. Students also are assumed to have a working knowledge of EXCEL, and preferably ARGUS, and to be comfortable with the functions of a financial calculator.

Means of accomplishing course objectives:

1. This course is lecture oriented; however, questions and student attendance and active participation are required.
2. Principles will be reinforced through application in the development of the appraisal. To supplement the readings listed in the course outline, I will occasionally assign additional reading. Copies will either be distributed in class or be available for downloading on the class website.
3. Timely execution of homework assignments, done in groups, will be critical to the timely completion of the assignment, and will also reinforce class material.
4. In keeping with the applied nature of the course, many real world issues and "current events" will be discussed in class. In addition, you will be encouraged to attend the Alfred A. Ring Distinguished Speakers Series.

Prerequisites:

REE 6045 (Introduction to Real Estate) is strongly recommended but not required

Required Materials:

1. *The Appraisal of Real Estate, Twelfth Edition*, published by the Appraisal Institute.
2. *Class Notes* and other class materials will be downloadable directly from the Warrington College of Business network. *Class Notes* may or may not be posted for a given week will be posted by 8:30 a.m. on Monday (if not before). The *Class Notes, if posted*, will contain the shells of many, **but not all**, of the power point slides I will use in class. If you are not a student in the Warrington College of Business, please contact the office to obtain a username and password for the College network.
3. A financial calculator that has the standard time value of money functions (present value, future value, annuities, etc.) and that performs cash flow analysis (NPV and IRR). The College recommends the Hewlett Packard 10BII.
4. An e-mail address and access to a Web browser.

Note on e-mail accounts: I may correspond with the class by e-mail. All e-mail will be sent to the student's Gatorlink e-mail address. If you frequently use an alternative e-mail address (hotmail, yahoo, etc.), it is your responsibility to ensure that: (1) e-mail sent to your Gatorlink address is being forwarded to your preferred account and (2) your account is able to receive messages with large attachments.

Grading and Expectations:

Homework/ Quizzes/ Participation	15%
Teammate Evaluations/ Participation	10%
Appraisal Report (due in my office Monday, February 21, 2005)	50%
Report Defense (Friday, February 25, 2005 in Tampa)	25%

All homework assignments must be ready on the assigned due date at the beginning of class. Late assignments will not be assisted. **Bring your laptop!**

There is a large and complex project for each of you. It is essential that you come prepared to each class: this means you need to have completed assigned readings and homework before class. The lectures are intended to steer you in the right direction, address basic themes, and to help you apply key concepts and techniques. You are expected to make relevant inquiries **during** class time. Due to the complex nature of the properties being assigned, you will need to coordinate, delegate, and be proactive; procrastination will guarantee failure. Each team member will be personally responsible for understanding and defending all aspects of the finished report.

Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who should then pass this documentation on to me, and Dr. Ling, when requesting accommodation.

Do not plan to surf the web, answer e-mail, etc. during class. Cell phones, beepers and the like must be turned off as well. is distracting to those around you and inconsiderate. You are required to come to class and I expect each of you to engage in class related activities.

I will arrive early and start on time. Please arrive on time.

REE 6105
Real Estate Appraisal
Spring 2005

1. Friday, January 7- Morning Session

Class Orientation and Introduction

History of the profession, Governmental regulation

Assignment of your Subject Property

Class Notes, Lecture #1 (FL Statutes and Administrative Code)

Chapters 1 through 6 & Appendix A, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

2. Friday, January 7- Afternoon Session

Fundamentals, Report Components & Subject Identification Process

Class Notes, Lecture #2

Chapters 1 through 6, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

3. Friday, January 14- Morning Session

Data Collection and Analysis

Class Notes, Lecture #3 (if posted)

Chapters 7 - 12, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

4. Friday, January 14- Afternoon Session

Data Collection and Analysis

Class Notes, Lecture #3 (if posted)

Chapters 7 - 12, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

5. Friday, January 21- Morning Session

The Cost Approach and Land Valuation

Class Notes, Lecture #5

Chapters 13 & 14, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

6. Friday, January 21- Afternoon Session

The Cost Approach: Building Cost Estimates and Depreciation

Class Notes, Lecture #6

Chapters 15 & 16, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

7. Friday, January 28- Morning Session

The Market Approach

Class Notes, Lecture #7

Chapters 17 - 19, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

8. Friday, January 28- Afternoon Session

The Market Approach

Class Notes, Lecture #8 (if posted)

Chapters 17 - 19, The Appraisal of Real Estate, Appraisal Institute, 12th Ed.

9. Friday, February 4- Morning Session

The Income Approach: Direct & Yield Capitalization

Class Notes, Lecture #9

Chapters 20 - 24, *The Appraisal of Real Estate*, Appraisal Institute, 12th Ed.

10. Friday, February 4- Afternoon Session

The Income Approach: Direct & Yield Capitalization continued

Class Notes, Lecture #10 (if posted)

Chapters 20 - 24, *The Appraisal of Real Estate*, Appraisal Institute, 12th Ed.

11. Friday, February 11- Morning Session

The Income Approach: Direct & Yield Capitalization continued

Class Notes, Lecture #11

Chapters 20 - 24, *The Appraisal of Real Estate*, Appraisal Institute, 12th Ed.

12. Friday, February 11- Afternoon Session

Reconciliation & Reporting

Class Notes, Lecture #12 (if posted)

Chapters 25 & 26, *The Appraisal of Real Estate*, Appraisal Institute, 12th Ed.

13. Friday, February 18- Morning Session

Appraisal Specialties & Emerging Issues

Class Notes, Lecture #13

Chapter 27, *The Appraisal of Real Estate*, Appraisal Institute, 12th Ed.

14. Friday, February 18- Afternoon Session

Final preparation for Presentation & Defense

Class Notes, Lecture #14 (if posted)

15. Friday, February 25- Morning Session

Presentation & Defense:

Location: Deloitte & Touche

201 East Kennedy Boulevard, 12th Floor Training Room

Tampa, FL 33602

Industrial- Prologis 10:30 – 11:00

Retail- Sembler 11:00 – 11:30

Apartment- Paradigm 11:30 - Noon

16. Friday, February 25- Afternoon Session

Presentation & Defense:

Hospitality- Jacksonville Marriott 1:30 – 2:00

Office 1- Parkway Properties Citrus Center Office Tower 2:00 – 2:30

Office 2- CMD SunTrust Tower 2:30 – 3:00

**University of Florida
Warrington College of Business**

**REE 6105: REAL ESTATE WORKSHOP
REAL ESTATE FINANCIAL ANALYST TRAINING
& CASE STUDIES**

Spring, 2005

**Mr. James Izzo
Managing Partner
1220 Group**

**Mr. Mark Monroe
Executive Director
UF Center for Real Estate Studies**

COURSE SYLLABUS - REE 6105

Case Studies & Real Estate Financial Analyst Training Series

- **Session One - January 6, 2005**

COURSE OVERVIEW: CASE STUDIES & REAL ESTATE FINANCIAL ANALYST TRAINING

- Case Study Studio & Financial Analyst Training Overview
- Case Study Teams Formed
- Case Study Preparation & Case Assignments
- Overview of the Process & the Analytical Tools

- **Session Two - January 20, 2005**

REAL ESTATE FINANCIAL ANALYST TRAINING

- Introduction to Financial Analytics & Tools of the Trade
 - CoStar Group - Market Analytics
 - Argus Modeling - Version 10
 - Advanced MS Excel Analytics & Templates
 - Real Capital Analytics, RERC, REIS Reports, PWC Emerging Trends, Torto-Wheaton Research, RealtyRates.com & Other Market Reports
- Revenue
- Operating Expenses
- Capital Expenses

- **Session Three - February 3, 2005**

REAL ESTATE FINANCIAL ANALYST TRAINING

- Reports & Graphs
- Modeling Techniques
 - Single User
 - Multiple Tenancy
 - Portfolios
 - Types of Property
- Analyst's Templates

- **Session Four - February 10, 2005**

***** Last Date to Identify Your Case Study Team &
Select Your Course Case Study Project *****

**Facing Challenges & Presentation of Your Team's Case
Study: United Plaza, Philadelphia, PA (or the Case Study
Selected by Your Team)**

How Will Your Team Develop Its Case & Presentation?

- **Session Five - March 17, 2005 - Case Studies – *Continued***

***** Last Date to Declare "ROLE PLAY" Constituency of
Your Case Study Review Committee**

**Special Studio: *Preparing the Case Memoranda for Your
Portfolio***

- **Session Six - March 24 - Case Studies – *Continued***

**Special Studio: *Preparing Team Presentations for Challenges
Posed by Prospective Clients and Stakeholders***

- **Session Seven - March 31, 2005 - Case Studies - *Continued***

Team Presentations (up to 3 Teams)

- **Session Eight - April 14, 2005 - Case Studies - *Continued*
Team Presentations (up to 3 Teams)**

- **Session Nine - April 21, 2005 - Case Studies - *Continued***

Team Presentations (up to 3 Teams) * Last Session *****



UNIVERSITY OF
FLORIDA

Graduate Programs in Business
Warrington College of Business Administration
Department of Finance, Insurance and Real Estate

Michael D. Ryngaert
Professor & Department Chair

321 Stuzin Hall * PO Box 117168
Gainesville, FL 32611-7168
Tel: (352) 392-9765 * Fax: (352) 392-0301
E-mail: michael.ryngaert@cba.ufl.edu

April 27, 2005

MEMORANDUM

TO: David T. Brown, Chair Masters Graduate Committee

FROM: Michael D. Ryngaert, Chairman *MDR*

SUBJECT: Curriculum Items

The Department of Finance, Insurance and Real Estate has unanimously voted to approve the attached Master of Science in Business Administration – Real Estate (MRE) curriculum proposal.

If you have any questions, please do not hesitate to contact me at 392-0153.

MDR/dh

cc: Sharon Haughton

Attachment

Debbie Himes

From: "David Ling" <david.ling@cba.ufl.edu>
To: <dave.brown@cba.ufl.edu>
Cc: "Pam De Michele" <pam.demichelle@cba.ufl.edu>; "Debbie Himes" <debbie.himes@cba.ufl.edu>; "Priscilla Kenney" <pkenney@notes.cba.ufl.edu>
Sent: Monday, April 25, 2005 8:28 AM
Attach: MSRE_required_courses_03-14-05 version.doc
Subject: Fw: draft of email to Masters Committee

To: Masters Committee
From: David Ling
Re: Proposed Change to MSRE Curriculum

Attached is a proposed revised curriculum for our MSRE program (Master of Science in B.A. with a Concentration in Real Estate, which is soon to be called the Master of Science with a major in Real Estate).

The change we are seeking to implement is to no longer require that our students, regardless of their backgrounds, take both Intro to Managerial Statistics and Advanced Managerial Statistics. Approximately half of our students have received their undergraduate business degrees in the last three to five years. These students would be given the *option* to substitute QMB 6358: Statistical Analysis for Managerial Decisions (taught by Pat Thompson) for both Intro and Advanced Managerial Statistics (thereby freeing up two more elective credits, something of significant value to most of our students. I have spoken to Pat Thompson about this and he feels this would work out fine.

We would still encourage students to take the two course (4 hour) sequence (now being taught as a QMB 6930 course). However, as you can see, we are proposing to add the following option to our program materials in a footnote:

"Students who have completed an acceptable upper-division college-level course in probability theory and statistical inference, may petition Professor Ling to take QMB 6358 Statistical Analysis for Managerial Decisions in lieu of both Intro and Advanced Managerial Statistics."

In terms of resource implications, Pat Thompson may be required to teach an additional 10 to 15 students in QMB 6358: Statistical Analysis for Managerial Decisions. This increase would likely be spread out more or less evenly across his Mod 2 and Mod 3 sections. This change would also mean that 10 to 15 students fewer students may be taking the traditional two course MBA stats sequence.

Thank you for your consideration of this proposal.

David Ling
Director, MSRE Program

Master of Science in Business Administration - Real Estate (MRE)

Total of 34 required credit hours

Required Courses: 23 hours, Elective Courses: 11 hours

(3/14/05 version)

Required Courses:

- REE 6045--*Introduction to Real Estate* - 2 cr. (Summer B, Sec. 5051, MW, per. 5-6, STZ103, or Fall, Mod 1, Sec. 0624, MW, per. 5-6, STZ 104 or Sec. 7938, MW, per. 9-10, STZ102)
- REE 6206--*Primary Mortgage Markets & Institutions* - 2 cr.(Fall, Mod 2, Sec. 0573, TR, per. 3-4, STZ101)
- REE 6395--*Investment Property Analysis* - 2 cr. (Fall, Mod 2, Sec. 0668, MW per.7-8 or Sec. 0659, MW, 5-6)
- REE 6315--*Real Estate Market & Transaction Analysis* - 2 cr.(Sum.B, Sec. 5055, Fri., per. 2-6, STZ 101)
- REE 6930--*Case Studies and Ring Speaker Series* - 1 cr. (Sum. B, R, per. 9-10, and Fall, Sec. 3475, per. 9-10), and Spring, R, per. 9-10) (A total of 3 credit hours).
- REE 6948--*Capstone Seminar & Applied Project* - 2 cr. (Spring, Mod 4)
- QMB 6930--*Introduction to Managerial Statistics* - 2 cr. (Fall, Mod 1, Sec. 8001, MW, Per. 5-6, STZ 102 or Sec. 8007, MW Per. 9-10, STZ 103)
- QMB 6930*--*Advanced Managerial Statistics* - 2 cr. (Fall, Mod 2, Sec. 8011, MW, Per. 5-6, STZ 102)
- GEB 5215--*Professional Communication*-- 2 cr. (Summer B 4612, T R per. 5-6 in STZ 103)

Plus at least two of the following four:

- REE 6397--*Real Estate Securities and Portfolios* - 2 cr. (Spring, Mod 3)
- REE 6208--*Secondary Mortgage Markets & Securitization* - 2 cr. (Spring, Mod 4)
- REE 6705--*GIS / Location Analysis* - 2 cr. (Fall, Mod. 1, 2340, MW per. 3-4 STZ 103)
- REE 6930--*Real Estate Appraisal* - 2 cr. (Spring, Mod 3)

*Students who have completed an acceptable upper division college-level course in probability theory and statistical inference, may petition Professor Ling to take QMB 6358 Statistical Analysis for Managerial Decisions (Fall, Mod. 2, Sec. 9386, MW, per. 5-6 or Spring, Mod 3 (day and time TBA)), in lieu of both Intro and Advanced Managerial Statistics. This will reduce the number of required hours to 21 and increase the number of elective hours to 13.

Highly Recommended Electives:

- URP 6542--*Land Use and Economic Development* - 3 cr. (Spring)
- URP 6274--*GPS for Planners* - 1 cr. (Fall, held on one Friday, Saturday & Sunday during September)
- BCN 5905--*Real Estate Development* -- 3 cr. (Fall, T per. 9-11)
- FIN 6545--*Fixed Income Security Valuation* -- 2 cr. (Fall, 4319 Mod 1, TR per. 7-8)
- FIN 6547--*Interest Rate Risk Management* - 2 cr. (Fall, 5543 Mod 2, TR 9-10)
- FIN 5437--*Finance I: Asset Valuation, Risk & Return* -- 2 cr. (Fall, Mod. 1, Sec. 8879, TR, per. 7-8)
- FIN 5439--*Finance II: Capital Structure and Risk Mgmt. Issues* - 2 cr. (Fall, Mod. 2, Sec. 8884, TR, 7-8). FIN 5437 and FIN 5439 are also offered during the Spring semester.

Other electives in which the student has a strong interest may substitute with Professor Ling's *written* permission. Most business school courses are taught on a modular basis. Modular courses are effectively quarter courses. A two credit hour modular course meets for four hours a week for half of the semester. Modular courses are offered in the first and second half of the Fall semester and the first and second half of the Spring semester.