

# Warrington College of Business Administration

## General Faculty Meeting Agenda

April 23, 2008 – 104 Stuzin Hall – 4:00 p.m.

1. General Faculty Meeting Minutes:  
March 19, 2008 minutes presented for approval by the faculty.
2. Other
3. Dean's Report

## Graduate Faculty Meeting Agenda

April 23, 2008 – 104 Stuzin Hall – (*immediately following General Faculty Meeting*)

1. Graduate Faculty Meeting Minutes:  
March 19, 2008 minutes presented for approval by the faculty.
2. Masters Committee:  
The Masters Committee has approved the following and requested that it be presented at the next College of Business Administration Graduate Faculty Meeting for approval.

### Course Change:

#### **FIN 6547**

◆ Prerequisites:

#### **Interest Rate Risk Management**

OLD – FIN 5439, Designed for MBA students

NEW – FIN 6545

3. Hough Graduate School of Business:  
The Hough Graduate School of Business is presenting the following (see attachment) for approval.

Proposal for Doctor of Business Administration (DBA) Degree

4. Informational:  
The Department of Finance, Insurance and Real Estate has unanimously voted to approve changes to the Certificate in New Venture Creation (see attachment)
5. Other
6. Dean's Report

## **Warrington College of Business Administration**

### ***General Faculty Meeting Minutes***

March 19, 2008 – 104 Stuzin Hall – 4:00 p.m.

1. **Minutes:** The February 15, 2008 minutes were presented for approval by the faculty. A motion was made to approve the minutes. The motion was seconded and the faculty voted to approve the minutes as distributed.
2. Other – no items reported.
3. Dean's Report – no items reported.

A motion was made to adjourn the General Faculty meeting. The motion was seconded and the meeting adjourned.

### ***Graduate Faculty Meeting Minutes***

March 19, 2008 – 104 Stuzin Hall – (immediately following General Faculty Meeting)

1. **Minutes:** The February 15, 2008 minutes were presented for approval by the faculty. A motion was made to approve the minutes. The motion was seconded and the faculty voted to approve the minutes as distributed.
2. **Masters Committee:** The Masters Committee presented the following for approval by the faculty. A motion was made to approve the items below. The motion was seconded and the faculty voted to approve the following:

#### **GEB 6157 - Entrepreneurship Experiential Learning Project**

- ◆ Credits: Variable; 1-3
- ◆ Contact Hours: Variable
- ◆ Description: To teach entrepreneurship by working through the real problems of real companies. Teach dynamics, goal setting and project management.
- ◆ Prereq: Must be a graduate student to take for graduate credit

#### **GEB 6935 – Entrepreneurship Professional Speaker Series**

- ◆ Credits: Variable; 1-2 with 1 repeatable credit allowed
- ◆ Contact Hours: Variable
- ◆ Description: To educate students about topics relevant to entrepreneurship and innovation that may not be detailed in theoretical course work.
- ◆ Prereq: Must be an MS-Entrepreneurship student

#### **FIN 6657 – Managing Innovation and Change**

- ◆ Credits: 2 credits
- ◆ Contact Hours: 2 hours
- ◆ Description: Explores the interaction of innovation and change. Organizational approaches and systems applications are identified/described to realization.
- ◆ Prereq: Must be a graduate student to take for graduate credit

3. **Informational:** This item was presented as informational only. The Masters Committee has approved the ISOM department's request for:

- 1) Change to the description for the Auditing and Information Certificate (see attachment)
- 2) Title change for the Decision and Information Science Certificate  
**NEW TITLE:** Information Systems and Operations Management Certificate

4. **MBA Committee:** The MBA Committee has approved the following and requested that these be presented at the Graduate Faculty Meeting for approval. A motion was made to approve the item below. The motion was seconded and the faculty voted to approve the following.

MBA Student Performance and Accountability (see attachment presented with agenda)

- This relates to expectations for MBAs and also addresses issues of grading policy.

5. **Other** – No items reported.

## 6. **Dean's Report**

- The President met with all Dean's and reported the following:
- Doug Barrick, Medical School Dean is stepping down.
- Janie Fouke, Provost is stepping down as of 1 July.
- The Provost Search should begin this summer.
- The University hired Matthew Fajack, CFO who will report to Kyle Cavanaugh. Responsibilities include budgeting, budgetary control, comptroller.
- The University will look even closer at off-book programs as they seek out other types of funding opportunities.
- The '08 10% budget reduction may not be the end as we wait to hear if another reduction will be implemented.
- More reductions could result in a loss of \$3 million in cuts which would be more than the college could handle.
- A notice will be sent from the Administration sometime within the last two weeks of April outlining the budget cuts recommended.
- The College has not resorted to a lay-off situation yet. However, this could happen if we continue to receive more reductions in the budget.
- Lay-off procedures can be found on the web. The last to be laid off would be tenured faculty; the notice would be 45 days for faculty or USPS Staff; TEAMS require no notice.
- A reduction in undergraduate enrollment by 10% is being implemented and supported by the President.
- There has been talk of a possible 3% raise next year for faculty; no raise for staff is mentioned.

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

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

Institution: University of Florida	Institutional Code: 001535	Instructional Unit or Department Name, Department Code: 11706000/Finance, Insurance and Real Estate
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 _____ Institution's Course Title: <u>Interest Rate Risk Management</u>		

**PART 2: 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 AND YEAR FOR CHANGES: <u>Fall 2008</u>	

Other Items to Change	Change From	Change To
Amount of Credit		
Contact Hour Base or Head Count		
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	FIN 5439, Designed for M.B.A. students	FIN 6545
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, Email Address and PO Box: Debbie Himes 392-0154 debbie.himes@cba.ufl.edu 117168 3/5/08	(Date)	Signature, Department Chair:	(Date)
College Contact, Telephone Number, Email Address and PO Box: Sharon Haughton, 392-8436ext.1225 sharon.haughton@cba.ufl.edu 3/5/08	(Date)	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Registrar (Institutional Contact):	(Date)

**PART 3: 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 4: SCNS APPROVAL ONLY**

Date Approved	Correspondence Number
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## **A Proposal for Doctor of Business Administration (DBA) Degree**

**Name of the proposed degree:** Doctor of Business Administration (DBA)

**Description and rationale for the proposed degree:** The DBA degree is a professional degree which aims to integrate the theory and practice of business within the context of emerging and pressing global issues. The DBA program will be available to a small, select group of experienced executives in senior leadership positions who hold a master's degree in a business or related field and are committed to pursuing a formal, rigorous program as practitioner-scholars. The program is designed to meet the special requirements of working professionals. Students meet the program's requirements by completing courses in-residence and successfully defending their final project. As shown in **Appendix A**, the program consists of the following components.

1. Foundations Review: 12 half-day sessions where each half-day session consists of four hours of instruction (3 credit hours).
2. Statistical Research Methods: 5 days, 8 hours of instruction per day (3 credit hours).
3. Four terms. In each term participants take 8 credit hours for a total of 32 credit hours. Each term consists of five weekend sessions with 16 hours of instruction per weekend.
4. One two-week residency. 10 days, 8 hours of instruction per day (6 credit hours).
5. One one-week residency. 5 days, 8 hours of instruction per day (3 credit hours).
6. Final Project. Terms 5 and 6 are devoted to the final project (8 credit hours).

Therefore, the students are required to take 55 credit hours and the program is expected to take approximately 3 years to complete. Excluding terms 5 and 6, during the three years students will spend 75 days on campus. On average, there will be 11.2 in-class contact hours per credit hour.

Given that the students will have a master's degree in business or a related field, and given that they will complete a one-week MBA level foundations review, the courses to be offered in the program are expected to be more advanced than the MBA curriculum.

***The DBA is a new advanced degree. It differs substantially from a PhD degree. The PhD is a research-oriented degree with a specific focus, designed to train people to***

*assume roles as faculty or researchers in particular academic areas. In contrast, the DBA degree is more interdisciplinary in orientation and stresses the application of existing knowledge to real-world business situations. The DBA degree places greater emphasis on the testing and application of existing theory on particular sets of cases and less emphasis on the development of theory. PhD research often begins from an identified gap in the literature. In contrast, DBA research often begins with a problem or an issue arising from the professional practice of management. As such, the DBA final project is expected to demonstrate the usefulness of its results to one or more organizations, and is likely to be more interdisciplinary.*

The DBA degree will enable the graduates to:

- Acquire faculty positions in academic institutions
- Advance in senior management
- Launch successful careers in management consulting

The Doctoral Faculty Commission (DFC), which was commissioned by the Board of Directors of AACSB International to analyze past and future trends in the supply and demand of business doctoral faculty, and offer solutions in the event of market imbalances, issued its report in December 2002. The DFC report concluded that there was a significant shortage of business PhDs and this shortage is expected to grow. The Commission estimated a shortage of 1,100 by 2007 and 2,400 by 2012. Under the worst case scenarios, expected shortages are 3,043 and 5,689, respectively.

The reasons for the expected shortage in doctoral faculty are two fold: (a) reduction in the production of business PhD's; and (b) increased demand for individuals with business PhD's. The production of new business PhD's declined from 1,327 in 1994-95 to 1,071 in 1999-2000. The trend is particularly noticeable among the top 50 accredited doctoral producers in the US, the world's largest producer of business PhD's. The DFC report identified the following as the most important reasons for the decline in the production of PhD's:

- High cost of financial support for doctoral students
- High cost of faculty resources to support doctoral programs
- The substantial time required to complete a full-time PhD program (usually four to six years), which discourages many good candidates from applying.

The DFC identified the following reasons for increased demand for doctoral faculty:

- The growth in undergraduate and graduate business school enrollment in the US and worldwide.
  - The number of business bachelor's degrees in the US is expected to rise to 302,000 in 2011-2012 from 253,000 in 1999-2000.
  - The number of business master's degrees in the US is expected to rise to 125,250 in 2011-2012 from 111,664 in 1999-2000.
  - Worldwide expansion of MBA programs

- Under the 1999 Bologna Agreement, college degrees in the EU would follow the Anglo-American undergraduate and master's style of degree programs.
- More and more business schools have sought to become more research-oriented, resulting in desire to hire more doctoral faculty.
- AACSB International and EQUIS accreditation require schools with global aspirations to exceed minimum standards for faculty qualifications.

To address the doctoral faculty shortage, the DFC included the following as one of their recommendations:

“Different models of Ph.D. programs to address faculty shortages, e.g., “teaching doctorates”, “professional doctorate,” or executive PhD’s”, may be viable to address the needs of alternative segments of the business school industry, e.g., those with a non-research mission, and to augment the teaching capacity of research faculties.”

The proposed DBA program is our response to the doctoral faculty shortage problem in the industry and is in accordance with the above DCF recommendation. Many top-rated business schools in the US have already established clinical faculty positions. A typical clinical faculty position is non-tenure accruing with little or no research obligations. Successful DBA recipients will have the credentials to fill such positions in high-quality business schools.

Although an important objective of the proposed program is to train individuals who will be able to acquire faculty positions in academic institutions, the potential value of the degree in training senior executives and consultants should not be overlooked. The DBA program will help candidates to develop proficiency in applied research by improving their methodological and analytical skills. The DBA program will thereby prepare candidates to apply research-based practice in business and management. The analytical and research skills of the candidates will help them advance in their career paths as senior managers and consultants. (See for example Appendix B, for the 2005 and 2006 roster of Executive Doctor of Management program at the Weatherhead School of Management of Case Western Reserve University.)

**Relationship to existing campus programs:** Warrington College of Business Administration Faculty are experienced in offering graduate-level courses in the format in which the DBA program will be executed.

**Planned Implementation Date:** January 2010.

**SUS institutions offering similar programs :** There is no SUS institution offering a similar degree. However, there are a few schools in the US offering a similar program and more schools in the UK. In fact, there are at least sixteen schools in the UK that

offer professional doctoral programs in business. Among the schools offering a similar degree are:

- Weatherhead School of Management-Case Western Reserve University
- University of Maryland
- Manchester Business School - UK
- University of St. Gallen – Switzerland

**Expected Enrollment:** We expect an annual enrollment of 20 students. Therefore, total DBA enrollment is expected to be 60 in steady state.

**DBA Committee:** A DBA Committee composed of one faculty from each of the six academic units will be formed. The functions performed by this committee will include: screening the candidates, making admission decisions, reviewing and evaluating changes in the curriculum. More generally, the DBA committee will serve a quality-control function.

**Admission:** Applicants must hold a master's degree in a business or related field from an accredited educational institution. Applicants for admission must submit recent official GMAT or GRE scores as well as official transcripts for all previous academic work. A minimum of twelve years of professional work experience performed after receiving their bachelor's degrees is required of all applicants. Applicants whose native language is not English are also required to submit scores for the Test of English as a Foreign Language.

**Program Fees:** The total price of the program is \$70,000. Books and other teaching materials are included in the program cost.

**Annual Program Finances (in steady state):** Enrollment in the DBA program is expected to reach steady state within 4 years with an enrollment of 60. Once in steady state, the program will be self-supporting. The funds required to support the program until it reaches steady state will be provided from the College's DOCE funds.

The DBA Program will be offered in an off-book format.



**The following revenue/cost computations are per cohort of 20 students.**

<b>Gross Revenue:</b>		
20 x \$70,000 =		<b>\$1,400,000</b>
<b>Costs:</b>		
DBA coordinator (staff) : 1 FTE, including fringes:		
1.00 x \$50,000 x 1.30 =	\$65,000	
Overload faculty payments (8 term courses)		
\$25,000 x 8 =	200,000	
Overload faculty payments (4 one-week courses)		
\$18,000 x 4 =	72,000	
Overload payments (final project supervision)		
\$6,000 x 20 students =	120,000	
Books, teaching materials:		
\$2,000 x 20 =	40,000	
Snacks/Coffee		
75 days x 20 students x \$30/day =	33,750	
Contingencies	50,000	
University overhead (14% of gross)	196,000	
<b>Total Costs =</b>		<b><u>\$776,750</u></b>
<b>Net Revenue</b>		<b>\$623,250</b>

### **Benefits of the program to the University and the Warrington College of Business**

The most important benefits of the program to the University of Florida and the Warrington College of Business include the following:

- Increased graduate enrollment
- Make the University and the College a leader in Professional doctoral education in business
- Provide important financial support to the College's PhD program: The funds generated from this program will be used to support the College's PhD program.

## Appendix A

### Curriculum and timeline for the proposed DBA program

#### Weeks

1 – 2. Orientation and Foundations Review

Day 1 - Orientation

Day 2 – Day 7: Foundations Review: Accounting, Economics, Finance (3)  
Each area has 4 half-day sessions.

Day 8- Break

Day 9-13: Statistical Research Methods (3)

Day 14- Introduction to semester 1

3-7 No meetings are scheduled

8–28. **Term 1**

Advanced Economics (2)

Organizational Behavior (2)

Readings in Advanced Economics (2)

Readings in Organizational Behavior (2)

Meetings take place on Saturdays and Sundays of weeks 8, 13, 18, 23, 28.  
On the Sunday of week 28, Term 2 courses are introduced.

29-33. No meetings are scheduled.

34-35 Two week residency:

Week 1: Research Methods (3)

Week 2: Research in Leadership/Group Behavior (3)

36-40 No meetings are scheduled

41- 61. **Term 2**

Financial Management (2)

Advanced Marketing (2)

Readings in Marketing (2)

Readings in Finance (2)

Meetings take place on Saturdays and Sundays of weeks 41, 46, 51, 56, 61.  
On the Sunday of week 61, Term 3 courses are introduced.

62- 66 No meetings are scheduled

**67** One week residency  
Supply Chain Management (3)

68-72 No meetings are scheduled

**73- 93.** Term 3

Entrepreneurship/Venture Capital (2)  
International Marketing (2)  
Readings in Entrepreneurship/Venture Capital (2)  
Readings in International Marketing (2)

Meetings take place on Saturdays and Sundays of weeks 73, 78, 83, 88, 93.  
On the Sunday of week 93, Term 4 courses are introduced.

94-98 No meetings are scheduled

**98-118** Term 4

International Business (2)  
Global Strategic Management (2)  
Readings in International Business (2)  
Readings in Global Strategic Management (2)

Meetings take place on Saturdays and Sundays of weeks 98, 103, 108, 113,  
118

**119- 132.** Term 5

Final Project – Independent Study (4)

Each candidate will be in constant communication with his/her final project supervisors and meet with them as deemed necessary.

**132- 145.** Term 6

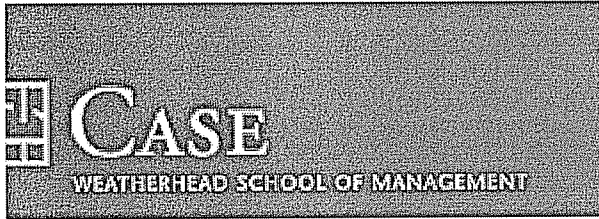
Final Project- Independent Study (4)  
Completion of degree.

**Payment Schedule:**

Candidates will pay a \$2,000 deposit upon admission to hold their place and \$11,334 at the beginning of each of the 6 terms. .

Total price of the program is \$70,000. This price includes books/cases/readings and coffee and snacks during campus visits.

## Appendix B



Weatherhead Home  
EDM Home  
Curriculum  
Program  
Features  
Admission  
Information  
EDM Research  
The  
EDM Experience  
Faculty  
Online  
Viewbook  
Request a  
Brochure  
Contact Us  
EDM Alumni  
Site

### 2005 ROSTER

#### **Richard R. Clune, Jr.**

Assistant Professor, Department of Accounting  
Kennesaw State University  
Kennesaw, Georgia

#### **James L. Hill**

Managing Partner  
Entara Technology Group  
Cleveland, Ohio

#### **R. Robertson Hilton**

President & Chief Executive Officer  
The A.M. McGregor Group  
East Cleveland, Ohio

#### **Brian W. Kenny**

Applied Anthropologist  
Phoenix, Arizona

#### **Franklin T. Kudo**

Chairman and CEO  
Hawaii Nissan DBA New City Nissan  
Honolulu, Hawaii

#### **Nesly Metayer**

Director of Community Development and Capacity Building  
Center Community Health Education and Research  
Dorchester, Massachusetts

#### **Beverley J. Morgan**

**EXECUTIVE  
DOCTOR OF  
MANAGEMENT:**

Managing Director  
Blooming Things Limited  
Kingston, Jamaica

**Randall D. Oostr, FACHE**

Corporate Vice President, Strategic Business Development  
President, North Region & Lenawee Health Alliance  
Promedica Health System  
Toledo, Ohio

**Michael G. Stull**

Director  
Inland Empire Center for Entrepreneurship (IECE)  
California State University San Bernardino  
San Bernardino, California

**Jane A. Van Buren**

Executive Director  
Vermont Alliance of Nonprofit Organizations  
Burlington, Vermont

**Gary A. Walker**

President  
ChemPak International L.L.C.  
Chagrin Falls, Ohio

**Susan D. Williams**

Chief Financial Officer and Treasurer  
Dowling College  
Oakdale, New York

## 2006 ROSTER

Class of 2005  
|  
Class of 2006  
|  
Class of 2007  
|  
Alumni Roster

**Maurice Apprey**

Professor of Psychiatry & Associate Dean, Student Support  
School of Medicine  
University of Virginia  
Charlottesville, Virginia

**Larry W. Ettner**

Chairman  
Trinity Capital Partners, LLC  
Lincolnshire, Illinois

**Anna H. Gibson**

President/CEO  
APEX BioTech Services, Inc.  
Aurora, Colorado

**Surendra S. Khambete**

President  
3D Solutions  
Troy, Michigan

**Robert M. Krug**

Vice President  
Consumer Financial Services  
JPMorgan Chase Bank  
New York, New York

**Suzanne K. Moore**

Director of Business Affairs  
Central Office  
West Chester Area School District  
West Chester, Pennsylvania

**Elizabeth Lada Morse**

Director, Outpatient Medical Services  
Lawrence & Memorial Hospital  
New London, Connecticut

**Schalon H. Newton**

Vice President Strategic Marketing and Business Development  
Santen, Inc.  
Napa, California

**James B. Ogundele**

Director, Manufacturing Engineering  
Corning Environmental Technology  
Corning Incorporated  
Corning, New York

**Daniel M. Oruoch**

Executive Director  
Kenya College of Accountancy  
Nairobi, Kenya

**Carmen A. Simmons**

Executive Director  
Sudbury Community Foundation  
Sudbury, Ontario Canada

**Eric C. Woychik**

President  
Strategy Integration, Oakland, California





Warrington College of Business  
Department of Finance, Insurance & Real Estate

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352-392-0301 Fax

3/18/2008

MEMORANDUM

TO: W. Andrew McCollough  
FROM: N. Nimalendran, Chairman *N. Nimalendran*  
RE: Adding courses to New Venture Creation Certificate

The Department of Finance, Insurance and Real Estate has unanimously voted to approve the following new courses to the Certificate in New Venture Creation offered by the Center for Entrepreneurship and Innovation.

- *Corporate Venturing – FIN 6930 (to be taught by visiting professor Fall 2008)*
- *Entrepreneurial Marketing – FIN 6930 (to be taught by visiting professor Fall 2008)*
- *Global Entrepreneurship Study Program (one-week, 2-credit study abroad program) – FIN 6930*

Thus, the Certificate track would be structured as follows:

*In order to fulfill the eight (8) credit requirements, students must complete the required courses (indicated by the asterisks) and two (2) of the eight (8) elective courses.*

- *\*GatorNest – FIN 6905*
- *\*Entrepreneurship (of Global Entrepreneurship) – GEB 6115 (FIN 6642)*
- *Business Plan Formation – GEB 6116*
- *Venture Finance – FIN 6476*
- *Venture Analysis – GEB 6105*
- *Social Entrepreneurship – GEB 6155*
- *Private Equity – FIN 6434*
- *Corporate Venturing – FIN 6930*
- *Entrepreneurial Marketing – FIN 6930*
- *Global Entrepreneurship Study Program – FIN 6930*

If you have any questions, please do not hesitate to contact me at 392-9526.

NM/dh

xc: Sharon Haughton