



## UNIVERSITY OF FLORIDA

COLLEGE OF BUSINESS ADMINISTRATION  
ALAN G. MERTEN, DEAN

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### GENERAL FACULTY MEETING April 14, 1988

#### MINUTES

Dean Merten opened the meeting with a reminder that there will be another faculty meeting next week, Thursday, April 21, at 4:00 p.m., as a result of the many things to be finalized before the end of the year.

#### 1. Dean's Report

The Dean briefly described a report entitled, "Management Education and Development: Drift or Thrust into the 21st Century?" which was released at the recent AACSB meeting. The purpose of the report was to describe the state of business education in the United States. The study found that, in general, the suppliers and consumers of business education perceive that business education is in good shape; several concerns were raised related to the ethical and international dimensions of business and the role of business schools and colleges in lifelong learning.

The Executive Education Task Force has submitted its report which describes the types of programs that could be offered and alternatives to managing the programs. The report will be distributed to the faculty in the fall for discussion.

The Research Committee has submitted their report which assesses the research environment of the College and how to improve it. The report will be distributed to the faculty in the fall for discussion.

#### 2. Amendments to the By-Laws

In March, the faculty received a version of the By-Laws which had been edited by Dr. Maurer at the request of Dean Merten. The Faculty Advisory Committee reviewed and approved the edited version and recommended sixteen amendments to the By-Laws. The faculty discussed the edited By-Laws and the proposed amendments.

Amendment 1, 2, and 3  
No comments.

#### Amendment 4

Dr. Heggstad asked if it would be appropriate for the Program Directors to be included in the Administrative Staff meetings. Dean Merten remarked that, depending on the topics on the agenda,

Program Directors, as well as other faculty and administrators, could be invited to the meetings.

Amendment 5

Dr. Cohen suggested that the Faculty Advisory Committee should be added to the By-Laws and that the Committee should be elected. The Dean asked the Faculty Advisory Committee to present proposals at the first fall faculty meeting regarding the membership, description, and duties of the Committee.

It was also suggested that, as an editorial change, section 7.1 should include a list of the University Committees, i.e. Sabbatical Evaluation Committee and University Senate.

More specific descriptions of the responsibilities of the Graduate and MBA Committees are needed and should be distributed for discussion and possible amendment to the By-Laws in the fall.

Amendment #6

It was argued that student members should be voting members, therefore eliminating the need for this amendment. This will be removed from the next distribution of the amendments.

Amendments #7, 8, 9, 10, and 11

No comments.

Amendment #12

There should be seven members of the Information Resources Committee. There was also considerable discussion regarding the FUNCTION of this committee. That portion of the amendment will be reworded and distributed prior to the April 21 meeting.

Amendment #13

Student members from each program should be added to the Minority Affairs Committee.

Amendment #14

No comments.

Amendment #15

There was a proposal to change the wording of the PURPOSE for the "Teaching Committee". It was seconded and carried unanimously. This will be distributed prior to the April 21 meeting for a vote.

Amendment #16

No comments.

3. Committee Nominations

The open positions on the Promotion and Tenure Committee are for the units of Accounting and Finance. Nominations were made for Roy Crum, Arnie Heggestad and Dan Smith.

Nominations for the Research Committee were as follows: Steve Slutsky, Arnie Heggestad, Mark Rush and Ira Horowitz.

Ballots for both elections will be distributed as soon as possible.

Nominations for the Sabbatical Evaluation Committee and the University Senate Committee will be taken at a later date.

4. Committee Reports

Dr. Lutz reported for the Graduate Committee. He made a motion to accept the proposed course changes for Finance, as described in Attachment 3 of the agenda:

- 1) Change name of FIN 6446 from Introduction to Financial Theory to Introduction to Financial Theory I
- 2) Create new course FIN 6447 Introduction to Financial Theory II
- 3) Change name of FIN 7808 from Theory of Finance I to Corporate Finance  
Also revise the catalog description to read: Theory and empirical analyses of corporate financial decisions in a world of risk with both perfect and imperfect markets.
- 4) Change name of FIN 7809 from Theory of Finance II to Investments  
Also revise the catalog description to read: Theory and empirical analyses of security investment decisions in a world of risk with both perfect and imperfect markets.
- 5) Change name of FIN 7810 from Theory of Finance III to Financial Markets and Institutions  
Also revise catalog description to read: The economic role of financial markets and institutions and how financial decisions are made by financial institutions.

After some discussion by the faculty, the motion was amended to strike the general comments from the course proposals. The motion was then seconded and passed.

Dr. Lutz also discussed the Doctoral Program Philosophy Statement (Attachment 2 of the agenda). The "Research Skills Requirement" portion of the statement was debated and it was proposed that the section be revised and redistributed so that a vote can be taken at the next meeting.

The meeting was adjourned at 6:00 p.m.

cc: Lee-Ann Humenik  
Larry Humes  
Naoma Young  
Tom Boyden