



Kraft

UNIVERSITY OF FLORIDA

COLLEGE OF BUSINESS ADMINISTRATION
GRADUATE SCHOOL OF BUSINESS
FISHER SCHOOL OF ACCOUNTING
JOHN KRAFT, DEAN

GENERAL FACULTY MEETING
February 15, 1991

102 BRYAN HALL
GAINESVILLE, FLORIDA 32611-2014
(904) 392-2397
FAX (904) 392-6250

MINUTES

The meeting was called to order by Dean John Kraft at 2:00 p.m.

1. Minutes
Minutes from November 30, 1990, meeting were approved as distributed.
2. Budget Report
Andy McCollough gave the following budget update. The College was required to give back approximately 7 1/2% out of the base budget. A little over 5% of that reduction came out of the 90-91 budget and a little under 2 1/2% is to come out of the 91-92 budget. In order to meet these required deductions, the College gave back salary rate. For every dollar in salary rate we give back we get credit for a dollar and a quarter (fringes). Most of the cuts have come from the summer budget. In 90-91 \$345,000 came from the summer budget and an additional \$135,000 came from the 91-92 summer budget. In addition to this, the Chiles budget document indicates that there may be a further 8% cut in our base budget next year. The Governor's budget still has to go through the legislature and therefore the outcome will be uncertain until late April. However, the expectation of the University is that the cut will not exceed 8%. It is not clear where we would get the funds needed to meet this cut. About half of our OPS is spent on media center and computer lab student assistants. A little over 1/3 of our expense monies are spent on telephone and xeroxing. If we go below these minimum level, it would limit the viability of the College. Dean Kraft stated that the College will have to take the following drastic actions; 1) eliminate the Triangle News Magazine, 2) not replace the Development Officer position, 3) eliminate the secretarial position in Development, and 4) cut support for the Career Resource Center.
3. Announcements
Dean Kraft announced the volleyball fun fest which was held on 2/24 and sponsored by the Campus Diplomats. All faculty were welcome to attend.

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

cc: S. Haughton
S. Beeland
D. Johnson



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GENERAL FACULTY MEETING
Friday, February 15, 1991
2:00 - 4:00 p.m. (102 BUS)

AGENDA

1. Minutes from November 30, 1990, General Faculty Meeting
2. Budget Report - Andy McCollough
4. Announcements and other business

GRADUATE FACULTY MEETING
Friday, February 15, 1991

AGENDA

1. MBA/Nijenrode joint degree program (attachment 1) - Steve DeKrey
2. Certificate Program in Entrepreneurship
(attachment 2) - Steve DeKrey

cc: Steve Beeland
Donna Johnson
Sharon Haughton

PREAMBLE

This agreement is intended to re-establish the dual MBA program between Nijenrode, the Netherlands School of Business in Breukelen, the Netherlands and the Graduate School of Business of the University of Florida in Gainesville, Florida. It includes the general guidelines for cooperation between the two institutions. Both institutions agree that technical details of an administrative nature which may occur in the implementation of this agreement will be settled by negotiation and mutual agreement of both parties.

In this agreement Florida refers to the Graduate School of Business of the University of Florida, and Nijenrode to Nijenrode, the Netherlands School of Business.

DUAL DEGREE PROGRAM

A limited number of students will be accepted in the dual degree program. During each academic year a maximum of three students from each institution will be allowed to participate in this program. The intention is that over time, equivalent numbers of students from each institution will participate in the dual degree program, but in any one year the numbers do not have to be the same in both directions.

Program Structure

All students from both Nijenrode and Florida who have been accepted into the dual degree program will take their first year classes at the University of Florida the same as the regular Florida MBA student. In the summer semester after completion of the first year the students will do an international practicum in cooperation with a company engaging in international business. It is expected that this practicum will be used to identify and investigate issues relating to international business that are of concern to the company and which can serve as a background for the second year of classes. Preference will be given to practica in companies with a U.S. perspective so that this can be contrasted with the European view gained at Nijenrode. At the conclusion of the practicum the students will enroll in the Nijenrode MBA program and take their second year classes there in conjunction with the regular Nijenrode MBA students. In the summer after the second academic year, the students will complete the end-of-study report required by the Nijenrode program and will also enroll concurrently in an independent research class at Florida. This course will be supervised and graded by the Florida professor assigned to the MBA business policy course. Its purpose is to serve as the integrative capstone experience required by the University of Florida. A written professional report will be required that demonstrates the student's proficiency in dealing with a broad business issue.

first year of the Florida MBA program. After successful completion of the first year and the required practicum, they may return to Nijenrode for the second year in the Nijenrode MBA program and qualify for the dual degree.

Admission

Nijenrode students must apply for admission to Florida through the normal procedure and meet the admission requirements of the Florida MBA program. These include:

- a. acceptance in the Nijenrode MBA Program;
- b. satisfactory scores on the GMAT, TOEFL and TSE;
- c. a minimum of two years of work experience; and
- d. recommendation by the Director of the Nijenrode MBA Program.

Selection of candidates who meet the above mentioned criteria will be based on previous and current academic records, work experience, and the advice of Nijenrode. Final selection will be made by the Florida selection committee from the list of candidates nominated by Nijenrode.

Program

As described above, Nijenrode students will complete the first year of course work at Florida and do a practicum between the two academic years. They will spend their second year at Nijenrode. The academic year starts in August and covers three consecutive terms. Students who want to qualify for the Nijenrode MBA/drs. degree will be required to pass all requisite examinations, including a successful completion of the end-of-study assignment as approved by Nijenrode. Additionally, successful completion of the capstone research course will qualify the student for the Florida MBA degree.

Fees

Nijenrode students will be offered a one-fourth time assistantship and a waiver of nine hours of tuition and waivable fees for two semesters. Additional hours will be paid to Florida at the regular rate for out-of-state students.

CERTIFICATE PROGRAM IN ENTREPRENEURSHIP

The Certificate Program in Entrepreneurship will provide MBA students who have enrolled in the program and completed its requirements training in formulating and developing a business plan for a start up or other venture operation. Every student that completes the program will have developed a complete and thorough business plan for either their own company or a company or product with which they are affiliated.

I. PROGRAM GOALS

1. To encourage students and prepare them to participate in the process of new company formation as entrepreneurs or in the management or financing of start-up companies.
2. To involve entrepreneurs, venture capitalists, and other participants in the venture firm process in the activities of the Certificate Program in Entrepreneurship and in the activities of the College of Business Administration. To incorporate into the program the insight and expertise of practitioners that complement the faculty capabilities.
3. To facilitate the development, financing, and implementation of entrepreneurial activities by students and others in the university community. It is the intent of this program to facilitate the drafting of plans and ideas that are likely to lead to operational companies under control of the students on their graduation or others entrepreneurs.

up companies.

- a. Marketing specialists
 - b. Financial managers
 - c. Operating managers
 - d. Technical specialists
4. Bankers and other providers of debt financing to ongoing start-up operations.
 5. Professionals who provide services to high technology and other start-up companies.
 - a. Accountants
 - b. Corporate attorneys
 - c. Patent attorneys
 - d. Tax experts
 - e. Insurance specialists
 - f. Consultants

Some of the business participants will be invited to serve on The Entrepreneurial Program Business Advisory Board. They and other business participants will serve as instructors or advisors to students while they are in the program, will assist in the development of internships, or will participate in the business plan competition.

III. STRUCTURE AND GOVERNANCE OF THE PROGRAM

The program will be administered by a committee of faculty. The committee will consist of the Director of the Entrepreneurial Certificate Program, the Director of the MBA program, and faculty

business plan.

IV. FIRST YEAR CURRICULUM

Students admitted to the program will take no formal courses during the spring or summer semester other than the courses required of all MBA students. However, they will be required to take a one credit course under the direction of the Director of the Certificate Program. As a requirement for this course, each student will develop a preliminary industry analysis and feasibility study for their particular venture. This analysis will be based solely on secondary data.

In the preliminary study, the students will be expected to identify the market in which they will operate, their competitors within the market, and the prospects for growth in the market. They will discuss the business concept in general and provide preliminary data on expected costs and methods of production. They will provide a preliminary marketing plan, including pricing strategy. Finally, they will be expected to develop preliminary pro forma financial projections.

Students will receive no classroom instruction during this phase of the program and only minimal assistance from faculty and from Business Entrepreneur Fellows. This phase will represent their own individual attempts to determine the potential long run viability of their venture.

The summer of their first year will be spent in an internship and in completion of their preliminary feasibility study.

this provision is to eliminate plans that have no chance of actual implementation. No student will be forced to discontinue their plan, however. (Based upon experience at other schools, it is expected that 50% of the proposed ventures will be discontinued at this time.)

Students who elect to drop their plans will not be forced out of the program. Rather, they will be encouraged to align with other students to form teams for preparation of thorough business plans. As students will typically have ownership rights in their ventures, they will not be required to accept new members to their team. However, it is not expected that the realignment of teams will present a significant problem. As a result of this screening process, every project that is completed during the second year will have at least a chance of actual implementation in the eyes of the faculty, fellow students, and outside advisors.

A. Required Courses: Fall Semester of Second Year

Marketing 6646 Marketing Research

Marketing research will provide the students with the foundations of disciplined research methodology to develop clear insight into the analytical principles which underlie modern marketing research. The course covers current concepts and trends in data collection, quantitative measurement, data analysis, and interpretation of findings. The research project will be directed at issues in the students' new business plan.

Fin 5425 Corporation Finance

In corporation finance, students prepare written solutions to

applying concepts of public interest, relationships among industrial structure, business conduct, and economic performance. Entrepreneurship participants will undertake an industry study or other economic study that is relevant to the development of their business plan.

B. Required Courses: Spring Semester of Second Year

Management 6721 Business Policy Business policy integrates and applies the various functional and support areas of business administration. It uses cases and company analyses to study business policy making and administration from the perspective of the business manager.

Students in the Certificate Program will be able to participate in several ways in the course. They will present summaries of the information they have received about starting and managing a new business with the rest of the class, as a substitute for other assignments. Since it will be the second semester, and they will be close to finishing their business plans, they could present their plan to the class and receive a critique prior to their final presentation to the Entrepreneurial Advisory Board presentation. Finally, they could organize a panel of entrepreneurs they have met to discuss with the class what they have learned and what were the keys to success.

XXX XXX Business Plan Preparation This laboratory course is a continuation of the Fin 7938 from the Fall Semester. Instruction will be by Entrepreneur Business Fellows who will speak on their

be sent to each student inviting them to apply to the program. We do not anticipate that the program will be full in its first year of operation but that enrollment will grow over time as students with entrepreneurial goals are attracted to the University of Florida MBA program.