



UNIVERSITY OF FLORIDA

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

101 Anderson Hall
Gainesville, Florida 32611-2014
Phone (904) 392-2397
Fax (904) 392-2086

GENERAL FACULTY MEETING October 4, 1991

MINUTES

The meeting was called to order by Dean John Kraft at 2:10 p.m. Dean Kraft reminded the faculty that the November 4th meeting has been rescheduled for Thursday, November 14th.

1. MINUTES
Minutes from the September 6, 1991, meeting were approved as distributed.

At this time in the meeting Steve DeKrey introduced Catherine Hain as the new MBA Placement Director.

2. MBA COMMITTEE
Chris James handed out a proposal on the MBA Curriculum and stated that it outlines the changes passed by the MBA Committee. He commented that making the changes would put our program in line with other major MBA programs. He stated that it also permits a greater possibility of joint programs, Executive MBA programs, and short seminar courses for the MBA's. The faculty were encouraged to review the proposal and direct any questions or concerns to Steve DeKrey or Chris James. The faculty were also encouraged to come to the MBA Committee meeting to discuss their concerns. The faculty will be asked to vote on the proposal at the next faculty meeting.

UNDERGRADUATE COMMITTEE

Dave Nye introduced two additional agenda items: (a) establishment of GEB 2931 for special seminar courses (Deans, etc); and (b) establishment of GEB 2951 for special projects (Undergrad TA's, etc). A vote on these items required the time factor imposed by the By-Laws be waived. The faculty unanimously agreed to waive the By-Laws for this vote. Dave Nye stated that the Undergraduate Committee approved the new course proposals for GEB 2931 and GEB 2951 and asked that the faculty vote on these two proposals. Much discussion took place regarding GEB 2951. A motion was made and seconded to adopt the establishment of GEB 2931 and GEB 2951. The motion passed unanimously.

3. PH.D. PROGRAM
Rich Lutz reported that the registrar has finally been able to provide information on the Doctoral Program. The good news is that overall

applications are up dramatically; this past year we had over 440 applications which is a 66% increase. The bad news is that we were not able to offer admission to very many people. Most of this increase in applications came from Economics where the number of applications went up by 134%. Overall, for the entire College 57.5% of all applicants were foreign; 9.5% were Minority and 22% were women. The average GMAT remained exactly the same as the year before at 599; the average GRE was 1164 across all departments; average undergraduate GPA was 3.28. This year the minority applicants went up from 37 to 42 across the whole College. We made admissions offers to 56 people, mostly in Economics with 43 offers; Finance chose not to offer admission to anyone, while the other four units offered admissions to 3 in all cases except Management with 4 offers. He stated that out of the total group of 56, 13 accepted our offer and are enrolled for this Fall. The entering class across the College is about half the normal size, and all these students are funded from private funds from the eminent scholars, centers, etc. He stated that for those to whom we offered admission, the average undergraduate GPA is 3.4; for those that accepted and are here the average GPA is 3.35; the average GMAT of offers we made were 639; the average GMAT accepted was 656; the average GRE was 1309 for offers; and 1266 for acceptances. The offers of admission, 12.5% were minority; 45% were foreign; and 12.5% were women; of the acceptances, 30% are foreign; 0 minorities; and 15%, women. He stated that the total population at this point is 110 enrolled students, while last year it was 116. He stated that he believes we are moving in the right direction, at least in terms of the quality students, if not the quantity.

4. DEAN'S REPORT

Dean Kraft decided that he would not go into the budget again since he had met with each department individually on this subject. However, he said that if anyone had specific questions, he would try to answer them. Dean Kraft stated that the budget situation has required us to take a really good look at our curriculum. The Undergraduate Committee has been asked to look at this and, the MBA Committee has already developed a proposal. Dean Kraft stated that Roy Crum is the Interim Director for International Programs, and he feels this is something we really need to get going on so that we can offer our students opportunities to go overseas and also be able to create such opportunities for interested faculty. Dean Kraft mentioned that he and Roy Crum will be going to Europe October 26 - November 13. Although he considered cancelling the trip because of the budget situation, he feels this is something that can't be delayed. The funding for the trip will come from private funds which has been earmarked for such activities. In order to work out arrangements for faculty and student exchanges, the Dean and Dr. Crum will be visiting 10 or 11 schools. Dr. Crum encouraged the faculty to inform him of any Universities overseas they think we need to be talking to. Also, if anyone is interested in going overseas while on sabbatical or leave, they should let Dr. Crum know.

At this time, Dean Kraft adjourned the meeting at 3:03 p.m. Faculty located in Matherly Hall were encouraged to stay for a presentation on asbestos abatement.

October 31, 1991
Page 3

5. ABESTOS ABATEMENT

Kevin Gara, from Environmental Health and Safety, gave a presentation and answered any questions regarding abestos abatement for Matherly Hall, to interested faculty.

6. OTHER BUSINESS
N/A

cc: Sharon Haughton
Steve Beeland
Donna Johnson

DISTRIBUTED AT MTG.
10/4/91
DRAFT

MBA Curriculum Proposal

Introduction

Last spring, the MBA Committee agreed to re-examine the MBA curriculum and make changes necessary to keep the program competitive and progressive. Major curriculum changes in top programs throughout the country inspired the proposed changes. For example, the July 29, 1991 issue of Fortune lists many examples. Wharton is experimenting with six-week minicourses instead of the old-style semester courses. Virginia instituted a leadership course which includes management simulations and "cross-cultural exercises." The University of Chicago requires a leadership course and the subject of 'quality' has become a recognized field of study. Columbia has spent over \$1 million so far on initial R&D on a new curriculum that promises to integrate globalism, teamwork, ethics, and quality into all core courses. Ethics, leadership, communication skills and quality learning are key topics in the new MBA curricula.

The current MBA curriculum is unusually onerous for the students. Too many courses and contact hours restrict the students from attending short seminars, guest lectures, placement activities and other extracurricular activities. These important activities are essential for personal and professional development. In-depth knowledge of the critical business disciplines is prevented by the current course time requirements. More quality time on priority courses improves the learning experience.

Our credit requirements are well in excess of the full-time graduate load of 12 hours. Government financial aid is based on a 12 hour load which impacts most MBA students. In addition, the program's ability to attract strong foreign students has greatly decreased with the increased out-of-state tuition fees.

Executive and part-time programs are based on curriculum requirements of the full-time program. The proposed curriculum provides an improved framework for future executive program initiatives at Florida. In addition, exchange programs and joint-degree programs become more realistic with a revised curriculum. For exchange programs, the credit transfer of 12 hours would match.

Proposed Changes

The proposed changes involve the reduction in the number of required credit hours from 59 to 48, the elimination of GEB 5215 and 5216 (Problem Analysis) as required courses, merging financial and managerial accounting into one course and permitting students to choose a course in international area rather than requiring them to take ECP 6725, (International Macroeconomics).

Currently, ECP 6725, International Macroeconomics, is a required course for all first-year students. This course fills the international requirement of the curriculum. The proposed change would make this course a second-year elective. In addition to ECP 6725, other international courses would be accepted from other departments within the college and from other colleges on campus. Moreover, at present, if a student has an

VIC

undergraduate degree in economics, he/she waives the economics courses and will not take an internationally-oriented course in the MBA Program.

Financial and managerial accounting will be merged into one accounting course. This is the prevailing approach by many MBA programs. The new course would present financial statement analysis including techniques, cash flow analysis, impact of accounting principles as well as management control systems including planning, budgeting, reporting, analysis and performance evaluation. The course will focus on accounting from the MBA perspective of user rather than generator of data. Proposed prerequisites are a programmed text or equivalent course which covers the basic accounting process and financial statements and completion of first-semester MBA courses.

Last year, the faculty passed a proposal to merge QMB 5600 (Decision Sciences) into QMB 5200 (Managerial Statistics) and MAN 5505 (Operations Management) to balance the curriculum and keep pace with current MBA curriculum trends.

Executive education seminars will be developed and provided for the students during all four semesters of their program. These seminars will provide the students with the necessary professional skills that are required in the workplace. Students will choose the seminars that best suit their particular needs. Most seminars will be taught in six-week modules and students will be encouraged to enroll. Areas to be considered include oral and written communications, negotiating, ethics and computer skills. These are key areas for which the students have expressed much need. The MBA student association would be instrumental in designing and marketing such programs.

Proposed Curriculum (all courses are 3 credits)

First Year

First Semester - 12 credits

ISM 5021 - Information Systems - Introduction for graduate students with minimal microcomputer operation skills. Topics include the range of computer information technology available, language types and procedural languages, applications in organizations, management of resources, and trends. Students use microcomputers in the College's computing laboratories.

QMB 5200 - Introduction to Managerial Statistics - Statistical concepts and techniques for solving business problems, with emphasis on modeling relationships, forecasting and quality control. Includes experience in the use of statistical software and may require some case analysis.

DICKER 1 -

ECP 6705 - Managerial Economics - Managerial decision-making and problem-solving with microeconomic theory and related business administration principles.

MAN 6156 - Organizational Behavior - Theory and research on organizational problems, emphasizing basic concepts such as individual behavior, interpersonal communication, small-group behavior, intergroup conflict and complex group structures.

Second Semester - 12 credits

MAN 5505 - Operations Management - Introduction to the general class of problems associated with managing production and service facilities.

FIN 5405 - Financial Management - Analysis of business financing and investing decisions.

ACG XXXX - Financial and Managerial Accounting - Financial statement analysis including techniques, cash flow analysis, impact of accounting principles. Management control systems including planning, budgeting, reporting, analysis, performance evaluation.

MAR 6805 - Marketing Management - Concepts and skills for resolving marketing management problems, with students gaining experience through application of techniques.

Second Year

First Semester - 12 credits

MAN 6721 - Business Policy - Application of the various functional and support areas of business administration to approach policy-making from the perspective of general manager.

International Elective

Concentration Elective

Free Elective

Second Semester - 12 credits

Free Elective

Concentration Elective

Concentration Elective

Legal Environment Elective