

8 • McIntire School of Commerce

General Information

The McIntire School of Commerce offers a professional program that includes the study of the fundamental disciplines underlying the management of organizations. The curriculum of the McIntire School is based on the premise that students may receive a broad-based liberal arts education and a professional education in four years. After two years of study in the liberal arts, students enter the McIntire School to study academic disciplines critical to the practice of business. While at McIntire, students may continue to broaden their education by taking courses outside the school. The foundations of the program include basic courses in accounting and control, computer uses, economics, finance, management, marketing, international business, business information systems, production, and quantitative methods. Advanced courses in each area are provided to form a total program that is both integrative and comprehensive.

The principal thrusts of the school are twofold: a program designed to educate generalists in the arts and sciences of professional management, and a professional accounting program aiming toward certification or further study in the school's graduate accounting program. Problem solving, decision making, and interpersonal skills are attributes of McIntire graduates. Scholarship and professionalism are emphasized in all of the school's programs.

The McIntire School prepares students for an array of future opportunities, including graduate and professional school. Part of that preparation is the emphasis on group projects and the case method of instruction in which students analyze complex business situations. The success of the McIntire program is evidenced by the thousands of alumni who enjoy prominent positions throughout the world, as well as the national ranking and reputation the school has achieved.

Upon graduation McIntire students are able to:

- interrelate the functional activities and specialties that organizations require to meet their objectives;
- learn at an accelerated pace in new environments;
- manage their own development and education as they progress to positions of greater responsibility and challenge;
- perform effectively in a variety of organizations—public or private, large or small.

History

The University of Virginia was one of the first institutions in the United States to introduce the subject matter of economics into its curriculum. Since the University's first session in 1825, courses of study in this field have been available.

It was not until 1906 that the School of Economics was established as a separate unit within the College of Arts and Sciences. In 1920, a division of business administration was created in the James Wilson School of Economics. In 1921, a donation from alumnus, Paul Goodloe McIntire, made it possible to establish the McIntire School of Commerce and Business Administration. For the next 31 years the McIntire School operated as a distinct division of the College of Arts and Sciences, but its work was closely integrated with the James Wilson School of Economics. In 1952, the University's Board of Visitors approved the establishment of the McIntire School as a professional school to be administered as a separate unit of the University, distinct from the College of Arts and Sciences.

The School Today

The McIntire School is a separate division of the University in the same sense as are the Schools of Architecture, Graduate Business Administration, Education, Engineering, Law, and Medicine. The McIntire School confers the Bachelor of Science in commerce and offers Master of Science degrees in accounting and management information systems. The bachelor's degree is conferred after a four-year program of studies in which the first two years are spent in an accredited college or university in courses approved by the McIntire School. In the 1998-99 session, the undergraduate student body numbered 645 and the faculty 60.

The school is located in Monroe Hall on the Central Grounds of the University. This building contains classrooms, seminar rooms, and administrative and faculty offices. Computer facilities located in the building include a computer laboratory, capital markets room and trading room complex, multimedia classrooms, and terminals linked to other University computing facilities. In addition to the facilities in Monroe Hall, the University's extensive libraries and computing systems are available to students of the McIntire School.

Address

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www.commerce.virginia.edu

Accreditation

The McIntire School was elected to membership in the American Assembly of Collegiate Schools of Business in 1925. In 1981, the school became accredited to offer programs at the graduate level as well as the undergraduate level. Accreditation is offered only to those schools that meet the strict academic standards and program requirements prescribed by the AACSB. In 1982, the school became one of the initial 13 schools in the nation to have both its undergraduate and graduate accounting programs accredited under new AACSB standards for the separate accreditation of accounting programs. All McIntire programs received accreditation by the AACSB in 1994.

Scholarships and Awards

The J. Schuyler Alland Scholarship, established by Sky Alland Research Inc. and friends of J. Schuyler Alland (COM '79), is awarded annually to a fourth-year student who demonstrates leadership and entrepreneurial abilities.

The Alpha Kappa Psi Scholarship Key is awarded annually by the Alpha of Virginia Chapter of Alpha Kappa Psi to the McIntire student who attains the highest scholastic average for the first three semesters of collegiate work in the school.

Arthur Andersen and Company Endowment provides support to undergraduate and graduate accounting students.

Accenture Alumni Endowment provides support at the undergraduate and graduate levels for students in all academic areas who demonstrate an interest in consulting.

The Bank of America Endowed Scholarship, established by NationsBank Virginia, provides scholarships to qualified undergraduate and graduate students in the McIntire School.

Arthur H. Carter Scholarship is nominated by accounting faculty to an outstanding rising fourth-year student in the accounting curriculum.

The Madhu Chopra Memorial Scholarship was created to honor the memory of Madhu Chopra (COM '89). It is awarded to a Madison House volunteer who exhibits qualities of personability, enthusiasm, and dedication.

The Madhu Chopra Writing Contest was created to honor the memory of Madhu Chopra (COM '89) and to give McIntire students the opportunity to reflect creatively on their own lives.

The Contest in Effective Oral Presentation of Business Problems is sponsored by Beta Gamma Sigma; an annual prize is donated by an alumnus.

The Joseph R. Daniel Scholarship provides tuition assistance to a rising fourth-year student demonstrating financial need.

The Dean's List of Distinguished Students includes any student who has passed at least 15 credits of graded work in the preceding semester, of which nine or more credits are Commerce courses, without failure in any course, and with a grade point average in the top 20 percent of the school. Courses taken on a CR/NC basis may not be counted toward the 15-credit minimum. Any student receiving an F, NC, or NG during the semester is not eligible to be on the Dean's List.

Louis F. and Ruth D. DeMouy Scholarship is awarded to a student in good academic standing who has worked to pay for a portion of academic expenses and demonstrates financial need.

Diploma with Distinction Diplomas inscribed "with distinction" are awarded to Bachelor of Science in Commerce students who have a grade point average in the top 15 percent of the class based on work completed while enrolled in the school.

The Farwell Distinguished Achievement Award was established by F. Evans Farwell, a 1929 alumnus of the McIntire School, and is given to the McIntire student demonstrating the greatest academic progress while enrolled in the school.

The Charles A. Ferguson Scholarship is awarded by Ferguson Enterprises in memory of company founder and University alumnus Charles Ferguson. Selection for the award is based upon character, industry, scholastic achievement, and demonstrated financial need.

The G.E. Foundation Scholarship is awarded to a rising second-year student and continues through the fourth year. It is supported with a grant from the G.E. Foundation.

Peggy Goldsmith Scholarship is awarded to a rising fourth-year student with a concentration in finance, who shows promise for a financial services career.

The Mark Boice Germain Scholarships are given in memory of Mark Boice Germain, an alumnus of the McIntire School. The scholarships recognize academic merit, character, and leadership.

The Joseph Goldsten Distinguished Award in Finance is given in honor of a University alumnus to a student who shows the most promise for a career in finance.

The William B. Harman Annual Award, given by the Textile Veterans Association to honor a distinguished alumnus of the McIntire School, recognizes an outstanding McIntire student leader in the graduating class.

The C.L.H. Howard Scholarship is given annually to a deserving McIntire student who is a member of the Sigma Phi Society. The award is made on the basis of merit and need.

The Henry C. Hurt Scholarship, given in memory of a University of Virginia alumnus, is presented to a rising fourth-year finance student who has exhibited excellence in leadership and scholarship.

Thomas Jefferson Chapter of the Virginia Society of CPAs Scholarship is awarded annually to a student chosen from those who have completed the associate degree program at a Virginia community college and are currently enrolled in the accounting program at the McIntire School.

The James M. Johnston Scholarships are awarded to outstanding students chosen by the faculty. The scholarships are provided by the James M. Johnston Trust for Charitable and Educational Purposes.

The Warwick D. Johnston Scholarship is given by Mr. Johnston (COM '49) and is awarded annually to an outstanding Commerce student.

The Harold G. Leggett Scholarship is awarded to a marketing student on the basis of character, industry, ability, and demonstrated financial need. The recipient must be a U.S. citizen and from a trading area where Belk/Leggett stores are operated.

The Mary and Daniel Loughran Scholarship is awarded annually to a McIntire student on the basis of financial need and achievement.

The Edmund and Catherine Wade MacDonald Scholarships are awarded to McIntire students in good academic standing who demonstrate financial need.

The McIntire Faculty Award is presented to a graduating McIntire student when, in the faculty's judgment, the student has demonstrated truly exceptional leadership qualities and a sense of social responsibility that reflect credit upon the school, the University, and the Commonwealth.

The Joseph Miniotas Communication Scholars Fund was established to honor the memory of Joseph Miniotas (COMM '96). A limited number of fourth year students are selected as scholars based upon

their demonstration of outstanding communication skills; these students serve to assist other McIntire students with the development of communication skills.

The Modell Family Scholarship is awarded to a fourth-year student on the basis of leadership and a demonstrated interest in entrepreneurial activities.

The Minnie E. Moore Scholarship is awarded to a rising third- or fourth-year Commerce student with demonstrated need. The scholarship is named in memory of Minnie E. Moore by a Commerce alumnus.

The NAA Carman G. Blough Award honors an undergraduate selected by the accounting faculty based on: total undergraduate grade point average through the fall semester of the student's fourth year; grade point average in all accounting courses; grade point average in all accounting courses taken while enrolled in the McIntire School; and an evaluation of the individual's prospects for success in the field of accounting.

The Henry R. Odell Award is presented annually to a fourth-year student in the management concentration who has shown academic excellence, unusual promise in the field of management, and significant leadership contributions to the school and University.

The William F. O'Dell Distinguished Award in Marketing honors Mr. William F. O'Dell, a former distinguished member of the McIntire School of Commerce faculty, a past president of the American Marketing Association, and founder of Market Facts, Inc. The award is presented annually to an outstanding marketing student, as determined by grade point average, extracurricular activities, leadership, and dedication to the school and the University.

The Alice Toomer Parrish Oldfield and Edward Charles Oldfield, Sr. Scholarship may be awarded to a student entering his or her first year in the College of Arts and Sciences with an interest in entering the McIntire School of Commerce during his or her third year.

The Ginny Rettig Award was established to honor Virginia "Ginny" Rettig (COMM '00) by her family and friends. The fund supports the "Advertising Campaigns" program at the McIntire School, and each year the Ginny Rettig Award will be given to an outstanding team member in the Marketing program nominated by fourth-year class members.

The Walter B. Salley Scholarship is given to an outstanding accounting student in memory of a distinguished faculty member.

The Schade Family Scholarship is awarded to an outstanding student based upon financial need and scholastic merit. The scholarship is funded by the Schade Family Endowed Scholarship Fund.

The William G. and Leila S. Shenkir Scholarship is awarded to a fourth-year student on the basis of merit and need. It was established in honor of the Shenkirs by the Raymond Moskow family.

The William M. Shermet Scholarship is given in memory of William M. Shermet, an alumnus of the McIntire School. The scholarship recognizes a truly outstanding fourth-year student and is awarded on the basis of merit.

The Shrier Family Scholarship is awarded to a rising fourth-year commerce student with financial need. The Shrier Family Scholarship Fund provides the scholarship.

The Thomas I. Storrs Scholarship is given by NCNB in honor of their chairman, Thomas I. Storrs, to a McIntire student who exhibits qualities of scholarship and leadership that will make him or her an effective businessperson and humanitarian.

The David W. Thompson Award is given in honor of a retired faculty member to a graduating accounting student judged to have the most promise for contribution to the profession.

The David W. Thompson Scholarship is awarded to an outstanding accounting student during the fourth year.

The Virginia Society of CPAs Award honors a student majoring in accounting. The recipient is selected by the accounting faculty based on: the student's total undergraduate grade point average through the fall semester of the student's fourth year; the grade point average in all accounting courses; the grade point average in all accounting courses taken while enrolled in the McIntire School of Commerce; and an evaluation of the individual's prospects for success in the accounting profession.

The Wachovia Bank, Inc. Scholarship is awarded to a rising fourth-year finance or marketing student on the basis of academic excellence.

The Wall Street Journal Student Achievement Award, established by the Educational Service Bureau to honor students demonstrating overall academic excellence, is given annually to an outstanding fourth-year student.

The George Wasserman Distinguished Award in Marketing Management is given to a student who shows the most promise for a career in marketing management or sales management.

Student Organizations and Activities

The following organizations are affiliated with the McIntire School of Commerce. Commerce students are also eligible to participate in the University activities and the service and government organizations described in *The Colonnades*.

Alpha Kappa Psi, the first professional fraternity in commerce, has the following objectives: to foster scientific research in the fields of commerce, accounting, and finance; to educate the public to appreciate and demand higher ideals therein; and to promote and advance in institutions of collegiate rank courses leading to degrees in business administration. Members are selected from the McIntire School on the basis of scholastic standing and promise of achievement in business.

Beta Alpha Psi, a national professional honorary organization, recognizes the scholastic excellence of outstanding students of accounting, finance, and management information systems. Invitations to membership are extended to master's students and highly qualified third- and fourth-year bachelor students.

Beta Gamma Sigma is a national honorary society, the purposes of which are to encourage and reward scholarship and accomplishment among students of commerce and business administration; to promote the advancement of education in the art and science of business; and to foster integrity in the conduct of business operations. Chapters of Beta Gamma Sigma are chartered only in schools holding membership in the American Assembly of Collegiate Schools of Business. Third- and fourth-year commerce students ranking in the highest seven and ten percent of their class, respectively, are eligible.

The Black Commerce Network provides a support system for African-American students in the McIntire School. It also provides guidance and support for first- and second-year black students interested in entering the school.

The Commerce Council is the student government body within the McIntire School. Its primary functions are to provide student representation to the dean and coordinate school-wide student activities.

McIntire Consulting Group educates students about various careers in consulting by working in real-life consulting situations and offering workshops to help students learn and refine case interview techniques.

McIntire Entrepreneurial Group provides students with the opportunity to learn about potential risks and rewards associated with operating a business enterprise. Membership is open to all interested students.

McIntire Finance Club bridges the gap between academic finance and professional practice, equips students with information necessary to differentiate financial fields, and aids students in the job search process with educational and networking resources. MFC invites financial professionals in investment banking, sales and trading, and management consulting to lead discussions on issues in their respective industries.

The Information Systems Group is involved in activities that respond to members' interests in management information systems.

McIntire International Commerce Organization aims to heighten students' awareness of sociocultural, geopolitical, and economic issues pertinent to pursuing a global business career outside the constraints of the classroom.

McIntire Investment Institute, started in 1994 with a \$100,000 gift from John Griffin (COM '85), is one of the few student-run investment institutes in the nation. Its purpose is to teach students about investing by using real money; all investment decisions are handled by students. Participation in the institute is open to any student at the University.

The McIntire Marketing Association provides opportunities for students to exchange ideas with executives in advertising, sales management, product management, retailing, financial institutions marketing, and industrial marketing, as well as with executives from non-profit organizations. Membership is open to all University students.

McIntire Women's Business Forum provides an open forum to discuss issues that are unique to gender and to explore the challenges faced in work and family relationships. The group is open to all interested students.

McIntire Yearbook is compiled and organized by a staff of McIntire students and focuses on life and activities in the McIntire School.

Career Opportunities and Resources

McIntire graduates pursue a variety of challenging and rewarding career opportunities throughout the United States and around the world. McIntire alumni enter such fields as accounting, finance, human resource management, management information systems, and marketing. They are employed in managerial roles in such diverse work settings as investment and commercial banking, manufacturing, advertising, retailing, consulting, government, sports, education, the military, and law. The salaries and responsibilities commanded by graduating McIntire students

consistently rank at the top for the nation's leading undergraduate schools of business. The Commerce Career Services Office provides a variety of services and assists students in identifying and achieving their career goals.

Available to our students is an extensive on-Grounds recruiting program. Each year approximately 400 organizations visit the University of Virginia to interview McIntire students for full-time employment. In addition, over 100 organizations either recruit on-Grounds or list summer internships for third-year students. Approximately ten percent of each class choose to attend graduate school immediately after graduation. Students pursue such graduate and professional degrees as law, accounting, management information systems, and education.

The McIntire School is justifiably proud of its academic program, and the career success of its 8,000 alumni represents a good measure of that pride. The entering third-year student and the finishing fourth-year student both have ample opportunities for direct assistance in plotting their own successful career futures after graduation.

Endowed Chairs

The endowed chair or professorship is the highest honor and rank that can be obtained in academic life. The accomplishment of a distinguished academician is recognized when he or she is named to an endowed professorship. The availability of the following endowed chairs and professorships makes it possible for the McIntire School to attract and retain eminent teachers and scholars in the disciplines of commerce:

The Arthur Andersen & Co. Alumni Professor of Commerce was established with a commitment from the Arthur Andersen Foundation and alumni employed with that firm.

The Bank of America Eminent Scholar Endowment Fund was established with the generous commitment of NationsBank Virginia. The income is to be used to attract and retain an eminent scholar at the McIntire School of Commerce and/or the Darden Graduate School of Business Administration.

The Ralph A. Beeton Professor of Free Enterprise honors an outstanding alumnus of the University of Virginia, Ralph A. Beeton, former chair of the board and chief executive officer of First Virginia Banks, Inc.

The Carman G. Blough Professor of Accounting honors a long-time resident of Virginia and outstanding leader in the field of accounting. Mr. Blough served as the first chief accountant of the Securities and Exchange Commission and, from 1944 to 1961, was director of research for the American Institute of Certified Public Accountants.

The Ramon W. Breeden, Sr. Research Professorship was established in memory of his father by Ramon W. Breeden, Jr. (COM '56).

The Robert Hill Carter Professor of Marketing honors an outstanding alumnus of the University of Virginia, Robert Hill Carter, founder of the Virginia Tractor Company of Richmond, Virginia.

The Consumer Bankers Association Professor of Retail Banking was established with a commitment from the Consumer Bankers Association.

The F.S. Cornell Professor of Free Enterprise was established through the generous support of Figgie International to honor Shep Cornell, a Figgie director for many years and mentor to Mr. Harry E. Figgie, Jr.

The William Stamps Farish Professorship in Free Enterprise was established in 1982 by William Stamps Farish, III, in honor of his grandfather, who was co-founder and president of Humble Oil and Standard Oil of New Jersey (predecessor of Exxon).

The Frank S. Kaulback, Jr. Professor of Commerce honors the first dean of the McIntire School, Frank S. Kaulback, Jr.

The C. Coleman McGehee Professorship in Banking in Commerce was established with support from Sovran Bank (now Bank of America) in honor of its retired board chair, C. Coleman McGehee.

The Arthur J. Morris Plan Professor of Consumer Banking memorializes the consumer credit plan developed by an outstanding University of Virginia alumnus, Mr. Arthur J. Morris.

The Murray Research Professorship was endowed by the Murray Foundation to support a faculty member in the area of finance or management information systems.

The William F. O'Dell Professor of Commerce honors the founder of Market Facts, Inc., and a former distinguished member of the marketing faculty at the McIntire School.

The Martin J. Patsel, Jr. Research Professorship was established by alumnus Martin J. Patsel, Jr., the late president of Roanoke Distributing Company.

The KPMG Peat Marwick Professor of Professional Accounting was endowed by the KPMG Peat Marwick Foundation and alumni members of the firm.

The William G. Shenkir Professorship in Commerce was established in honor of William G. Shenkir, the second dean of the McIntire School of Commerce, who served as dean from 1977 to 1992.

The Verizon Professor of Commerce was established with a commitment from C&P Telephone Company.

The Virginia Bankers Association Professor of Bank Management and the Virginia Bankers Professorship of Bank Management were endowed by the Virginia Bankers Association.

The Walker Professorship in Growth Enterprises was established in honor of Jeffrey C. Walker (McIntire Board of Trustees) for his generous support of McIntire School Alumnus.

Research Programs

Ongoing research is an important way for faculty members to keep abreast of the latest developments in their disciplines and contribute to the advancement of knowledge. Faculty research is supported through the funding of summer research grants and periodic leaves. Other forms of support include the establishment of research professorships, available to faculty members at all ranks, and research opportunities through the Center for the Management of Information Technology, the Center for Financial Innovation, the Center for Growth Enterprises, the Real Estate Center at the University of Virginia, and the Price WaterhouseCoopers Center for Innovation in Professional Services.

The Ramon W. Breeden, Sr. Faculty Research Professorship was established in memory of his father by Ramon W. Breeden, Jr. (COM '56)

The Carter Machinery Research Fellowship was established with the generous support of Carter Machinery Company, Inc. and Beirne Carter, a distinguished alumnus of the McIntire School.

The Coopers & Lybrand Research Fellowship was established with a commitment from the Coopers & Lybrand Foundation.

The Paul Tudor Jones II Eminent Scholars Research Professorship was established by Paul Tudor Jones and is shared jointly with the Darden School. The endowment is used to expose undergraduate and graduate students to the concepts of technical analysis.

The Marriott Research Fellowship is funded annually by the Marriott Foundation.

The C. Coleman McGehee Faculty Research Professorship was established with support from Bank of America.

The Martin J. Patsel, Jr. Research Professorship was established by alumnus Martin J. Patsel, Jr., the late President of Roanoke Distributing Company.

The Peterson & Co. Summer Research Fellowship is funded annually by Peterson & Co. Consulting.

The Price Waterhouse Research Fellowship was established with a commitment from the Price Waterhouse Foundation and alumni members of the firm.

The Deloitte-Touche Research Fellowship was established with a contribution from Touche, Ross & Company.

The William G. Shenkir Eminent Scholar Professorship was established to honor the School's second dean.

The William Stamps Farish Faculty Research Professorships of Entrepreneurial Studies were established with support from the William Stamps Farish Fund.

The McIntire Center for Financial Innovation (commerce.virginia.edu/cfi/) provides a focus on the school's many educational and research services for the financial services industry. The center also funds McIntire faculty members who conduct special studies concerning problems and issues in the industry.

The PricewaterhouseCoopers Center for Innovation in Professional Services (commerce.virginia.edu/pwc/) seeks to advance the collective knowledge of professional services in three integrated ways: by sponsoring small, faculty driven, student centric programs throughout the academic year, which are integrated into the McIntire curriculum, required for students, and open to all University members, by actively engaging students, faculty and targeted practitioners interested in sharing ideas on best practices within professional services through these student-centric programs, and by creating a web-infrastructure that disseminates program outcomes and other relevant content to a broader professional services audience.

The Center for the Management of Information Technology (gates.comm.virginia.edu/cmit) promotes research and education on topics related to the management and application of information technology within organizations. To this end, the center functions as the nexus for an interdisciplinary network of practitioners and academicians.

McIntire Small Business Institute

The McIntire School of Commerce Small Business Institute enables students, under faculty supervision, to work with small businesses on specific projects. The SBI is conducted in cooperation with the Small Business Administration. Students gain "real world" experience and business owners/managers gain an objective and thorough analysis of their businesses. Cases written by McIntire students have won state, regional, and national awards.

McIntire Business Institute

The McIntire Business Institute (MBI) was founded in 1982. This program gives holders of non-business degrees a working knowledge of business practices. This intensive summer program provides a sound preparation for entry into the world of business and industry. It is an attractive way for persons considering a graduate business degree to take a firsthand look at business studies before committing to a two-year program. All participants must complete their undergraduate degree prior to the first day of the institute.

McIntire Commerce Connection

Commerce Connection is a week-long summer program designed primarily for rising second-year students from underrepresented minority groups. The main purpose of the program is to give students a more realistic view of the McIntire School of Commerce, while making them more aware of the options available to them as business school graduates. The Commerce Connection provides information that enables students to make more informed decisions regarding their education and career paths.

Executive Education Programs

An important aspect of the McIntire School's mission is serving the continuing education needs of the private and public sectors. The area of executive business education has been growing rapidly in recent years; businesses have realized the importance of keeping their managers exposed to the latest management concepts and developments. The McIntire School of Commerce seeks to address these education needs through five basic types of programs:

Affiliated Programs The school offers several educational programs in affiliation with major trade associations. Examples include the Virginia Bankers Association and the American Institute of Certified Public Accountants.

Open Enrollment Programs These business programs offer a variety of topics to the general public at several locations in the Commonwealth of Virginia and Washington, D.C., as well as in other states.

Customized Executive Education Programs The McIntire School works closely with individual firms and organizations in custom designing and presenting programs to meet their unique needs.

Sponsored Lectures and Seminars This program encourages an exchange of ideas among business, banking, and government leaders through a continuing series of lectures, seminars, conferences, and workshops.

Executive-in-Residence Program The McIntire School of Commerce promotes a "real world" perspective with its executive-in-residence program.

The McIntire School Advisory Board

The Advisory Board, founded in 1981, is an important link between the the McIntire School of Commerce and the business and public communities that it serves. The board assists the dean in resource development and provides advice to faculty and school leadership regarding the dynamic and continually evolving needs of business.

The McIntire School of Commerce Foundation

The McIntire Foundation Board of Trustees promotes the school's goals and objectives by assisting school leadership with the management of foundation resources and with fund raising, both capital and annual.

Academic Requirements

General Curriculum

Add/Drop Rules Courses may be added only during the two weeks and two days (16 calendar days) after final registration.

Required courses cannot be dropped. Other courses may be dropped only during the McIntire School's drop period, not to exceed two weeks (14 calendar days) after final registration. After the two-week period, students are not allowed to drop or withdraw from any courses.

Changes in students' class schedules are made via ISIS. If admission to a course requires the instructor's permission, a course action form signed by the instructor must be submitted to the Student Services Office in Monroe Hall.

Attendance Students are expected to attend all lectures and other prescribed activities of the courses for which they are registered. Although course attendance requirements are set by the course instructor, any student who is absent from more than 50 percent of the lectures will automatically receive a grade of F in that course.

Course Completion No 400-level commerce courses may be taken prior to satisfactory completion of all required third-year core courses except with instructor permission.

Course Restrictions Commerce students may elect to take no more than one credit of physical education or one credit of EDHS physical education-related courses as part of their 120-credit course of study.

Course Credit Requirements (Semester) Students are required to register for 15 credits. A student may register for three more credits than were passed the preceding

semester, up to 21 total credits. Requests for exceptions must be received and granted by the McIntire Rules Committee prior to the end of the add/drop period.

A degree candidate needing 27 or fewer credits to meet degree requirements may, in either (not both) of the last two semesters of candidacy, carry as few as 12 credits. However, any student carrying less than 15 credits is not eligible for the Dean's List.

Credit/No Credit Courses CR/NC courses cannot be used to satisfy any McIntire School requirement. Courses taken on a CR/NC basis before entering the McIntire School may be applied toward a student's degree requirements. After enrollment in the School, students may take non-commerce courses on a CR/NC basis as part of the 120-credit requirement for graduation. CR/NC courses may be taken only on an overload basis (i.e., above the minimum 15 credit graded course load). Commerce courses may not be taken on a CR/NC basis.

Dean's List Students who pass at least 15 credits of graded work in the preceding semester, of which nine or more credits are commerce courses, with a GPA in the top 20 percent of the school, will be placed on the Dean's List of Distinguished Students. Courses taken on a CR/NC basis may not be counted toward the 15-credit minimum. Any student receiving an F, NC, or NG during the semester is not eligible to be on the Dean's List.

Degree Requirements

Course Requirements

Prerequisites Prior to enrolling in the McIntire School, a student must complete the following courses:

Commerce	Suggested Year
COMM 2012 nd
COMM 2022 nd

Non-Commerce	Suggested Year
ECON 2012 nd
ECON 2022 nd
ENWR 105 and 106, 1101 st
MATH 111 or 1211 st
STAT 1121 st
CS 120 or above1 st or 2 nd
Humanities/Fine Arts	
(3-6 credits) ⁽¹⁾1 st or 2 nd
Foreign Language (0-14 credits) ⁽¹⁾1 st or 2 nd
Social, Natural/Physical Sciences	
(0-3 credits) ⁽¹⁾1 st or 2 nd

⁽¹⁾ Requirements as defined in the *Record*, College of Arts and Sciences chapter, area requirements section. Three humanities credits are required prior to enrollment. Three additional humanities credits, along with three credits of social, natural/physical sciences, will be required before graduation and may be taken either before or after entering the McIntire

School. The humanities and foreign language prerequisites may, under unusual circumstances, be completed during the third year or by transfer during the summer. Students are strongly encouraged to complete a public speaking course.

Third-year core curriculum During the third year a student must complete the following core curriculum *in sequence* during the fall and spring semesters:

Fall Semester

COMM 301	Strategy and Systems.....4
COMM 302	Behavioral Issues in Marketing & Management....4
COMM 303	Market & Financial Analysis I.....4

Spring Semester

COMM 304	Market & Financial Analysis II.....3
COMM 305	Valuation and Data Management.....3
COMM 306	Global Strategy and Value Enhancement.....3
COMM 341	Commercial Law I ⁽¹⁾3

⁽¹⁾COMM 341 may be taken prior to enrollment in the McIntire School or in the fourth year, and if taken at the University of Virginia will be included in the student's 42 commerce credits.

Fourth-year Concentrations During the fourth year a student must declare a concentration and complete the following courses:

Accounting

Third Year

COMM 311	Intermediate Accounting I....3
COMM 312	Intermediate Accounting II.....3

Fourth Year

COMM 410	Accounting Info. Systems ⁽¹⁾ .3
COMM 414	Strategic Cost Management..3
COMM 342	Commercial Law II ⁽²⁾3

⁽¹⁾ COMM 320 may be substituted.

⁽²⁾ May be completed third or fourth year.

Finance

Fourth Year

COMM 311	Intermediate Accounting I ⁽¹⁾ 3
COMM 473	Investments: Equity, Securities and Markets.....3
COMM 475	Fixed-Income Securities and Markets.....3
COMM 478	Financial Forecasting and Strategy.....3

⁽¹⁾ May be completed third or fourth year.

International Business

Students are encouraged to study abroad in a chosen country or region.

First or Second Year

Area Studies ⁽¹⁾ 6 credits

⁽¹⁾ Six credits of area studies courses that focus on other countries or regions of the world or foreign language courses above the 202 level.

Fourth Year

COMM 451	International Marketing.....3
COMM 465	Business, Politics, and Culture in the European Union or
COMM 469	International Management.....3
COMM 472	International Financial Analysis or
COMM 474	International Finance and Accounting.....3

Management

Fourth Year

COMM 4__	Three 400-level management courses.....9
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Management Information Systems

Third Year

COMM 320	Business Software Development.....3
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Fourth Year

COMM 327	Database Mgmt Systems ⁽¹⁾ ..3
COMM 427	Systems Analysis and Design.....3
COMM 428	Data Communications.....3

⁽¹⁾ May be completed third or fourth year.

Marketing

Third Year

COMM 353	Marketing Information Analysis.....3
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Fourth Year

COMM 4__	Two 400-level marketing courses.....6
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Commerce Electives Students are required to earn 6-9 credits in commerce electives from among 300- and 400-level courses after enrollment in McIntire. For students not concentrating in accounting, six credit hours must be in areas outside the primary concentration.

Non-Commerce Electives After enrollment, students may take any courses necessary to complete the 51 credit requirement.

Credit Requirements

Students must earn 120 credits for the bachelor of science in commerce. Of these:

- 54 credits must be in commerce courses and ECON 201 and 202;
- 51 credits must be in non-commerce courses (excluding ECON 201 and ECON 202);
- 15 credits may be in either commerce or non-commerce.

Students must earn the following minimum credits after enrollment at McIntire:

1. 57 total credits;
2. 42 credits in commerce, including:
 - a. 24 credits of core courses;
 - b. 9-15 credits of courses in a concentration;
 - c. 6-9 elective credits (6 must be outside the primary concentration).

Grade Requirements

Students must achieve at least a 2.0 grade point average for:

1. all course work completed;
2. all commerce courses and ECON 201 and 202;
3. course work taken during the semester immediately preceding graduation. This semester must be completed in good academic standing (see Probation).

Residency Requirement

It is the philosophy of the McIntire School of Commerce that students should be broadly educated to deal with the complex issues of the business community and society at large. The school's program is designed to increase students' skills and build upon previous knowledge. In order to effectively achieve program goals, the school requires that students be enrolled full-time for two academic years and complete a minimum of 57 credit hours. Students are also required to complete all core, concentration, and elective commerce courses at the McIntire School of Commerce (see Study Abroad section). Exceptions to this policy must be submitted to, and approved by, the McIntire Rules Committee.

Diploma with Distinction Diplomas inscribed "with distinction" are awarded to undergraduate commerce students who have a grade point average in the top 15 percent of the class based on work completed while enrolled in the school.

Examinations Absence from exams will not be excused except for sickness on the day of examination attested by a physician's certificate or for another cause approved by the faculty. An unexcused absence is counted as a failure.

A student who is excused from more than one-half of a semester's exams due to illness may not be a member of a student organization that publicly represents the University until the examinations are taken. No student may remain in the McIntire School who misses all exams in two consecutive semesters due to illness.

Special examinations may be taken by a student with an excused absence on a date to be arranged with the course instructor.

Exclusion from Courses Any student who is making no real progress in a course may, at any time during the semester, be

excluded from the course (with a grade of F) by the dean upon recommendation of the course instructor.

Grade Changes No grade may be changed after it has been submitted to the University registrar without the approval of the dean. The dean is not authorized by the faculty to change a grade submitted to the University registrar except when an instructor certifies that, because of errors in calculation or transcription, an incorrect grade has been submitted.

Students who wish to appeal a commerce grade must first attempt to resolve the issue with the instructor of the course. The appeal must be in writing and filed within thirty days of the first class day of the following semester. Absent a satisfactory outcome, the student should submit a written appeal to the associate dean of the B.S. in Commerce Degree Program who will review the matter and consult with the Undergraduate Program Committee. The final level of appeal is to the dean of the McIntire School.

Incompletes The symbol IN (incomplete) is used when additional course work is required or examinations need to be taken in order to fulfill the requirements of the course. An IN automatically becomes an F ten days after the final examination date, unless work in the course is completed satisfactorily within that time or arrangements have been made with both the assistant dean for student affairs and the instructor for work to be made up later.

Independent Study COMM 499 (Independent Study in Commerce) may be taken only by fourth-year commerce students who have obtained permission from the supervising faculty member by the School of Commerce add date. Commerce students may take COMM 499 only once.

Leave of Absence Upon completion of any semester in the McIntire School, a commerce student may take a leave of absence for a year or more by meeting with the assistant dean for student services and filing a leave of absence form in Room 136, Monroe Hall. Students taking such leave may return only in the academic semester that follows the completed semester (e.g., a student who takes a leave after the fall semester, third year, must enroll in third-year courses in a subsequent spring semester).

Readmission depends upon a student's status at the time of leaving the McIntire School. Students having at least a 2.0 average in the McIntire School, who are making satisfactory progress toward their degree, may return in the appropriate semester as stated above. Students with less than a 2.0 average, or who have not been making satisfactory progress toward their degree (e.g., they have not completed or passed courses required at the level attained when they requested the leave of absence), may be required by the

assistant dean for student services of the McIntire School to attend the University's summer session to take prescribed courses before readmission.

Any student who wishes to be readmitted after a leave of absence must submit a readmission request to the assistant dean for student services of the McIntire School by March 1 for the fall semester and November 1 for the spring semester.

Major/Minor in the College Commerce students may earn a major or a minor in the College of Arts and Sciences. Prior permission must be obtained from the chair or director of undergraduate programs of the department in which the student is seeking the major or minor.

In pursuing the above, students will not receive two degrees from the University. They receive a B.S. in commerce with a concentration and a minor (or major) appearing as degree information on the official transcript. If a student has a double concentration, the College minor or major appears after the semester in which it was completed.

Students are responsible for completing the major or minor form (available in the College departments) and for obtaining the signature of the chair or director of the undergraduate programs. Forms are submitted to the registrar of the McIntire School, in Monroe Hall, who monitors the satisfactory completion of requirements.

Physical Education See Course Restrictions.

Probation Probation is a state of warning involving the withdrawal of certain privileges from the student. No student on probation may be a member of any organization that publicly represents the University. Probation is incurred when a student:

1. passes fewer than 12 credits or earns less than a 2.0 grade point average in any one semester; or
2. carries fewer than 15 credits of graded work per semester without permission; or
3. after two or more semesters in the McIntire School, has a grade point deficiency exceeding nine grade points, either in all commerce courses attempted or in all courses attempted at the University.

Probation shall last for one semester under (1) above and for so long as the grade point deficiency exceeds nine grade points under (3). Students are not usually removed from probation by attending summer school. However, if summer school work completely eliminates a grade point deficiency, the Rules Committee of the McIntire School will consider a petition for removal from probation.

Students placed on probation for work completed in the semester preceding graduation will not be allowed to graduate.

Repeating Courses No course, once passed (D- or better), can be repeated to

improve the recorded grade.

Required Courses See Degree Requirements.

Simultaneous Counting of Courses

Generally, a single course may not be counted simultaneously for credit in multiple concentrations. However, students concentrating in finance and accounting may count COMM 311 toward satisfying requirements for both concentrations and students concentrating in accounting and MIS may count COMM 320 toward satisfying requirements for both concentrations. However, the credits may not be double counted toward the 120 hour degree requirement (e.g. each course contributes 3 credit hours toward the 120 hour degree requirement).

Study Abroad Students wishing to study abroad should visit the International Studies Office in Minor Hall to explore the various opportunities available. Information on several opportunities in business can also be obtained from the Office of Student Services in Monroe Hall. Because of the nature of the third-year curriculum, students should consider the summer between the third and fourth year or the fall semester of the fourth year as periods to study abroad.

Interested students should work with their faculty advisor, area coordinator, the assistant dean, and the registrar of the McIntire School to prepare an appropriate program of study. For students who are studying abroad on a McIntire-approved program, a waiver of the University 54-credit residency requirement and the McIntire 57-credit residency requirement will be granted, but in no case will students be allowed to complete less than three semesters or 45 credits in residence at McIntire. (See Transfer Credit in Chapter 5.)

Suspension Suspension involves enforced withdrawal from the University and may be issued whenever a student:

1. passes fewer than nine credits or earns less than a 1.8 grade point average in one semester; or
2. after two or more semesters in the McIntire School, has a cumulative grade point deficiency in excess of 12 grade points, either in all commerce courses attempted or in all courses attempted at the University; or
3. incurs probation for the third time; or
4. incurs probation after a suspension.

A student who has been suspended only once must normally attend a full-time program at the University of Virginia summer session. Upon completion of this program, the student may apply to the McIntire Rules Committee for readmission. The application for readmission is to be submitted to the Rules Committee through the assistant dean for student services of the McIntire School. Readmission is not automatic. A student who is readmitted after suspension is placed on a

probationary status for a period of one semester. No student who is suspended a second time will be readmitted.

Transfer Credit Credit toward a degree will be allowed for approved work completed in a regionally accredited college or university or in other schools of this University upon presentation of a satisfactory transcript of record. However, no credit will be given for a required upper-level commerce course unless the course is taken in the McIntire School. In no case will the total transfer credit granted toward a degree in the School of Commerce be more than 63 credits, or more than 33 credits completed in one academic year. No adjustment of transfer credit for prior course work will be made after the first semester in the school. (See Transfer Credit in Chapter 5.) Students wishing to transfer credit for course work taken after enrollment in the school must receive prior approval from the assistant dean for student services. In general, credit will not be granted for:

1. work completed with grade lower than C;
2. business courses beyond the elementary courses in accounting and principles of economics; or
3. more than one credit of physical or health education courses.

Voluntary Withdrawal An official application to withdraw from the University must be submitted to the assistant dean for student services of the McIntire School. The application must state the reason for withdrawal and must be approved in writing by the dean of the McIntire School or a designated representative.

The application must be endorsed by the dean of students (2nd floor, Peabody Hall). The completed withdrawal form, along with student ID cards, must be deposited with the dean of students at the time of withdrawal.

A student who withdraws for reasons of ill health must obtain medical clearance from the Department of Student Health prior to readmission.

Failure to comply with these regulations will subject a student to suspension from the University by the vice president for student affairs.

Any student who withdraws without having obtained permission is recorded as having been suspended.

A commerce student who withdraws during the first semester in the McIntire School (fall semester, third year) will not be guaranteed readmission to the school. Students who withdraw after the drop date will receive grades of WP or WF in their courses.

Any commerce student who subsequently wishes to re-enroll must submit a written request for readmission to the assistant dean for student services of the McIntire School by March 1 for the fall semester and November 1 for the spring semester. Commerce students

may return only in the academic semester that follows the student's last successfully completed academic semester. For example, a student who withdraws during the spring semester, third year, must re-enroll in third-year courses in a subsequent spring semester. Readmission is not automatic and depends upon the student's performance at the time of withdrawal.

Enforced Withdrawal The faculty of the McIntire School may impose enforced withdrawal when a student exhibits habitual delinquency in class or any other fault that prevents the student from fulfilling the purposes implied by registration at the University.

Enforced withdrawal may also be imposed for failure to comply with University pre-entrance health requirements or for failure to obtain medical leave or medical withdrawal in the case of repeated or prolonged absence from class as a result of illness.

Programs of Concentration

Accounting

The accounting program molds individuals into financial experts. Graduates work as business consultants, financial managers, independent auditors, and tax advisors. McIntire's accounting program is widely recognized as one of the country's best, and graduates are highly sought. The program builds on the broad liberal arts background acquired during a student's first two years at the University. It is designed to give the student both a sound general business foundation and the analytical and conceptual skills essential to an understanding of current accounting practices.

Accountants supply quantitative information to various users. Primarily financial in nature, this information is essential to decision making and control. As corporate financial managers, they also participate in financial decisions that allocate scarce resources within and among private and public organizations to achieve both economic and social goals. Equally important, accounting provides information to investors, creditors, government, and society on management's stewardship and the effective use of an organization's resources. Independent certified public accountants provide a wide variety of tax and consulting services to clients. CPAs also audit management reports and determine whether they fairly present the facts.

The basic requirements for the accounting concentration are COMM 311, 312, 342, 410, and 414. Students seeking professional certification (e.g., certified public accountant, certified management accountant, or certified internal auditor) should consider taking COMM 421, 445, 531, and 546 as electives.

University of Virginia students who have been admitted to the McIntire School of Commerce may apply for, and be accepted

to, the M.S. in Accounting degree program after completing two semesters of study as a Commerce School student, earning good grades, submitting acceptable letters of recommendation, and earning GMAT scores that indicate a capacity to do graduate work at the University. Because this is a competitive admissions process, acceptance to the program is not guaranteed but ultimately hinges on the candidate's record of accomplishments.

The Uniform Certified Public Accountant Examination Students planning to sit for the Uniform CPA examination should determine the requirements for admission to the examination by contacting their State Board of Accountancy.

For information on the requirements for admission for the CPA examination in Virginia contact the Virginia State Board of Accountancy, Department of Commerce, 3600 W. Broad St., Richmond, Virginia 23230; 1-800-CPA-EXAM.

For information on admission requirements for the Certified Management Accountant (CMA) examination and /or the Certified in Financial Management (CFM) examination, contact the Institute of Management Accountants, 10 Paragon Drive, Montvale, NJ 07645-1759; 1-800-638-4427.

Finance

Financial management handles the efficient acquisition and investment of a firm's funds, and thus plays a critical role in the management of the corporate enterprise, both in domestic and multi-national firms. It is therefore essential that the student possess an understanding of both the functional and analytical methods of finance and of the operation of global financial systems.

To achieve these goals, the program in finance presents an integrated treatment of the operational aspects of business and investment finance, the functions of financial institutions and international capital markets, and the basic economic and legal framework of financial organizations. Primary emphasis is placed on the role of the global financial manager in achieving broad corporate objectives, including financial planning and control, and raising and investing funds. A variety of teaching pedagogies, including lecture, socratic, and case methods are employed in this process. The program is designed to meet the needs of students who look forward to specialized careers in corporate finance, financial counseling, investment management, or banking. International financial topics are incorporated throughout the finance concentration, which includes a specialized course held abroad, COMM 474. Students concentrating in finance are required to complete COMM 311, 473, 475, and 478. Additional courses in accounting are recommended.

International Business

For managers, a knowledge of international business is imperative in an increasingly global business environment. The crossing of national boundaries intensifies the complexity of a business transaction given the differences between countries in accounting, banking, culture, currency, finance, governmental regulations, information systems, insurance, law, management, marketing, political systems, taxation, and transportation.

As a field of study, international business is broader in focus than the field of international trade. International business draws upon contributions from the traditional business disciplines of accounting, finance, management, management information systems, and marketing. It also draws from anthropology, cultural studies, economics, geography, history, languages, law, politics, psychology, and sociology.

The required courses for a concentration in international business include COMM 451, 465 or 469, and 472 or 474. Additionally, students must complete the foreign language requirement and at least two courses in area studies of other cultures in the College of Arts and Sciences. Students are encouraged to study abroad during the fall semester of their fourth year.

Management

Managerial, interpersonal, and organizational insight skills are a necessary complement to technical skills for long-term career success and satisfaction. The management concentration in the McIntire School develops and deepens those skills through a course of study in management theory and practice. Students choose a management concentration for a variety of reasons. Some have a specific career in mind, such as human resource management or entrepreneurship. Others choose management courses or a concentration to provide a balance to more technical courses of study in business. The flexibility of the management curriculum provides students with the ability to customize a program of study that meets their academic and career objectives.

The required courses for this concentration are three 400-level management courses.

Management Information Systems

Today, more than ever before, information is viewed as a critical organizational resource. The knowledge and skills necessary to collect, process, store, and use information are deemed essential to success as we enter the 21st century.

The program in MIS is designed to prepare students to become effective systems analysts with a developed proficiency in state-of-the-art information technologies. Important areas for MIS-related knowledge

and skills development include business software development (e.g., computer programming), systems analysis and design, database management, and data communications.

The required courses in the MIS concentration are COMM 320, 327, 427, and 428. Recommended electives include COMM 429, 530, and selected computer science courses.

Marketing

The discipline of marketing is eclectic in nature. In developing and expanding its content, it draws from and interchanges with the quantitative and social sciences. As such, the areas of accounting, economics, law, mathematics, philosophy, psychology, sociology, and other related disciplines are used as resources for the conceptual, theoretical, and empirical underpinnings of the marketing discipline.

What product or service, and how much of it, should a company provide for its consumers? How should the product be distributed? How should the company inform consumers of the product's existence and merits? What price should consumers pay for it?

Every organization, profit or non-profit, must answer these questions in one form or another. It is the purpose of the marketing program to provide the student with the necessary concepts and background for examining these questions. The program's objectives are to make the student aware of the role of marketing in society and in the firm, where it interrelates with almost all organizational functions and influences virtually all plans and decisions.

The marketing program intends to introduce the student to the role of marketing, both in the firm and in society. Case analyses, computer simulation, discussion groups, experiential exercises, research reports, seminars, field projects, lectures, outside speakers, and the McIntire Marketing Association (MMA), together with national marketing/ advertising competitions, are utilized to accomplish this purpose. The marketing program is intended to meet the basic educational needs of students planning graduate study or entering profit or non-profit organizations in such areas as client relations, sales, advertising and promotion, brand management, distribution, international marketing, marketing research, marketing consulting, logistics, purchasing, product management, retailing, and positions in the service industries.

Required courses for the marketing concentration are COMM 353 and two 400-level marketing course.

Course Descriptions

In the following descriptions, the expression "fourth-year commerce students" is defined as those students who have credit for COMM 201, 202, 301, 302, 303, 304, 305, 306, 341, and ECON 201-202. A student must have

fourth-year commerce status before being permitted to enroll in the required courses of a concentration. (See exceptions in accounting and management information systems concentrations on the course planning guide available in the office of the assistant dean for student services.) In addition, a student must complete the speech and humanities requirements prior to the fourth year.

Integrated Core Experience

COMM 300 - (0) (S)

The Integrated Core Experience

Prerequisite: Third-year commerce students
The Integrated Core Experience (ICE) is a two-semester core program composed of twelve credits in the fall and nine credits in the spring. The two semesters are divided into six consecutive sessions. The three sessions in the fall are assigned four credits each and the three sessions in the spring are assigned three credits each. ICE eliminates the artificial constraints imposed by the traditional, rigid, and compartmentalized functional curriculum. The course emphasizes the development of integrated analytical, strategic, and behavioral skills that address real business problems and projects. The carefully coordinated ICE curriculum is delivered by cross-functional faculty teams, which eliminates overlap and redundancy and introduces critical new topics often ignored within the framework of existing courses.

COMM 301 - (4) (Y)

Strategy and Systems

Prerequisite: Third-year commerce students
First session: provides an overview of a business from both a strategic process perspective and as a system, and introduces a broad conceptual framework. The remaining ICE sessions provide more specific concepts and techniques. A current business, as well as cases and lectures, are used to develop the framework. Topics include the transformation of business, the role of the general manager, systems thinking and process management, strategic thinking and information systems, global strategy and culture, organizational architecture, information architecture, and the value chain.

COMM 302 - (4) (Y)

Behavioral Issues in Marketing Management

Prerequisite: Third-year commerce students
Second session: studies the interaction of human behaviors both within the organization and within the business environment. Discusses personal effectiveness and interpersonal skills and introduces the marketing management process. Topics include individual differences, leadership, conflict resolution, group decision making, creating high-

performance teams, globalization of markets and measuring markets, consumer markets and consumer behavior, developing communication strategies, organizational markets, organization buying behaviors, and marketing decision systems.

COMM 303 - (4) (Y)

Market and Financial Analysis I

Prerequisite: Third-year commerce students
Third session: covers basic analytical tools used in marketing and finance. Introduces a disciplined problem solving process to structure, analyze, and solve business problems that is used extensively in case discussions. Topics include marketing research, exploratory data analysis, market segmentation, management of products and services, financial statement analysis, basic stock and bond valuation, pro form a statement analysis, cash budgeting, capital budgeting, exchange rate theory, international capital budgeting, and an introduction to database management. Excel is used extensively throughout this session.

COMM 304 - (3) (Y)

Market and Financial Analysis II

Prerequisite: Third-year commerce students
Fourth session: uses quantitative analysis tools in business decision contexts. Employs regression analysis in analyzing risk and return. Introduces simulation techniques. Topics include the use of the Internet and other promotion tools, the capital asset pricing model, explanatory data analysis, the role of legal and political systems on risk, and HTML concepts.

COMM 305 - (4) (Y)

Valuation and Data Management

Prerequisite: Third-year commerce students
This fifth session has two main components: policies that affect value and valuation measurement; and data management. Considers the effects of capital structure, dividend policy, and inventory management decisions on value. Discusses database management and data mining techniques and uses. Discounted cash flow techniques are reinforced in a business level strategy context. Uses Access database software.

COMM 306 - (3) (Y)

Global Strategy and Value Enhancement

Prerequisite: Third-year commerce students
Sixth session: provides a capstone business experience for the year. Focuses on integrating and applying the tools and techniques learned throughout the year to make decisions from a top management perspective. Introduces advanced valuation techniques. Explores corporate diversification issues (mergers and acquisitions, alliances, joint ventures, etc.), international expansion, and other strategic decisions' impact on value and firm growth.

Accounting

COMM 201 - (3) (S, SS)

Introduction to Financial Accounting

An introduction to the language of business for all University students. Initially, the focus is on the accounting system, which measures, classifies, and reports economic data. Financial statements are studied in depth to gain an understanding of their underlying assumptions, limitations, and the relationships between financial elements. Students then explore how the enterprise raises capital and invests it; accounting for key operating areas such as inventory, accounts receivable, and investments are studied in depth. Finally, parent-subsidiary relationships and consolidated financial statements are explored.

COMM 202 - (3) (S, SS)

Introduction to Management Accounting

Prerequisite: COMM 201

A continuation of COMM 201 that examines accounting's problem-solving contributions to management. Emphasizes planning, control, performance measurement, cost behavior, ethics, and information for special decisions.

COMM 311 - (3) (Y)

Intermediate Accounting I

Prerequisite: COMM 202 or written permission of instructor

Intensive study of the generally accepted accounting principles for asset valuation, income measurement, and financial statement presentation for business organizations, and of the processes through which these principles evolve.

COMM 312 - (3) (Y)

Intermediate Accounting II

Prerequisite: COMM 311

Continuation of COMM 311, with emphasis on accounting for the equities of a firm's investors and creditors. Focuses on important areas in financial accounting, including accounting for leases, pensions, and income taxes.

COMM 410 - (3) (Y)

Accounting Information Systems

Prerequisite: COMM 201, CS 120 or higher

For fourth-year accounting concentrators, this course provides a broad overview of both manual and computerized accounting information systems. Discusses strategies and risks that a business faces and how an organization builds accounting systems and controls to help achieve those strategies and properly manage those risks. Major topics include business transactions on the Internet, electronic commerce, electronic data interchange, transaction processing, internal controls, application controls, fraud, and data security.

COMM 414 - (3) (Y)**Strategic Cost Management***Prerequisite:* COMM 202

Explores the roles of accounting information in strategically positioning the firm and in improving performance, and examines cost management problems and practices in U.S. and selected foreign firms. The course primarily deals with activity-based cost management, kaizen, target costing, and the balanced scoreboard. Additional topics include the theory of constraints, the strategic value chain, the half-life metric for improvement, and the role of accounting in managing quality.

COMM 421 - (3) (Y)**Introductory Auditing***Prerequisite:* COMM 410, 311, and 312

Includes the planning, processes (gathering evidence), and judgments required to render an opinion on an entity's financial statements. Deals with evidence theory, risk identification, and professional judgment. Audit methodology is examined through a study of auditing standards and the concepts and procedures developed to implement those standards. Other topics include professional ethics, auditors' liability, internal control assessment, audit program development, working papers, types of audit tests, and audit reports.

COMM 531 - (3) (Y)**Advanced Financial Accounting***Prerequisite:* COMM 311, 312

Covers accounting and financial reporting for business combinations (including consolidated financial statements), international accounting issues, foreign currency translation, reorganizations and liquidations, accounting requirements of the Securities and Exchange Commission, and accounting for partnerships. Emphasizes the conceptual understanding of major issues and technical accounting requirements.

Finance**COMM 273 - (3) (S)****Personal Investment Analysis***Prerequisite:* Non-commerce students

A survey of contemporary investment alternatives, tax, and timing considerations required in the general design and revision of an investment portfolio throughout the individual's income life cycle. Includes guidelines for investment selections, revisions, and management in the areas of stocks, bonds, and mutual funds, as well as more speculative alternatives such as options and commodities.

COMM 371 - (3) (IR)**Managerial Finance I***Prerequisite:* COMM 201 and COMM 202

The development of managerial theory and decision methodology is emphasized in evaluating the financial function of the firm. The

concepts and techniques employed in the procurement of resources from financial markets and their allocation to productive investments are analyzed.

COMM 372 - (3) (IR)**Managerial Finance II***Prerequisite:* COMM 371

Utilizes the case method of instruction to examine financial concepts and problems in contemporary situations. Develops analytical skills and judgmental abilities in finding solutions to financial and managerial problems of business firms, in both domestic and international settings. Lectures and discussions introduce additional financial techniques and topics.

COMM 379 - (3) (IR)**Venture Capital and the Emerging Firm**

Prerequisite: COMM 303, 304, 305, or instructor permission. Examines the financial concerns of small firms (under \$50 million) through empirical field research. Under instructor supervision, student teams collect and analyze case descriptions of actual business problems and decisions.

COMM 470 - (3) (IR)**Topics in Finance***Prerequisite:* Fourth-year commerce student and instructor permission

A seminar on issues drawing current attention in the finance literature and affecting non-financial business firms, financial institutions or investment management.

COMM 472 - (3) (Y)**International Financial Analysis**

Prerequisite: Fourth-year commerce student or instructor permission. A case-predominant examination of the financial tools, techniques, and strategies required for understanding the financial management of the firm in the global business environment. Topics include the multi-national enterprise, forecasting exchange rates, accounting and economic exposure, short and long-term international financial markets, investment analysis, multi-national capital budgeting, and political risk.

COMM 473 - (3) (Y)**Investments: Equity Securities and Markets**

Prerequisite: Fourth-year commerce student or instructor permission. Provides an understanding of contemporary cash and derivative equity securities and markets. Both investment theory and its practical applications are considered. The primary perspective for most discussions is that of an institutional investor, although applications to personal finance are included. Both U.S. and international equity markets are discussed. Topics include asset allocation, portfolio theory, market efficiency, models of asset pricing, program trading, and equity options and equity-index futures.

COMM 474 - (3) (SS)**International Finance and Accounting***Prerequisite:* COMM 301, 302, 303, 304, 305, 306 or instructor permission

Offered in London, England, during the summer session. Explores the international financial environment in which economic and financial policies and business decisions are made. International monetary relations are covered, emphasizing the balance of payment measure, forward exchange markets, international capital markets, and correspondent networks.

COMM 475 - (3) (Y)**Fixed-Income Securities and Markets**

Prerequisite: Fourth-year commerce student or instructor permission. Provides an in-depth understanding of fixed-income securities and markets in order to assist students in making informed investment and risk management decisions. Both U.S. and international fixed-income securities markets are examined. Topics include duration, convexity, realized compound yield, mortgage-backed securities, interest rate swaps, bond immunization, and interest rate futures and options.

COMM 477 - (3) (IR)**Financial Management of Financial Service Firms**

Prerequisite: Fourth-year commerce student or instructor permission. Introduction to the financial theory and management of financial service industries. A contemporary orientation, supplemented by frequent practitioner speakers, combined with recent theoretical constructs, provide insight into the place of financial service institutions in the international economy. Includes lectures, cases and a computer simulation.

COMM 478 - (3) (Y)**Strategic Value Creation**

Prerequisite: Fourth-year commerce student or instructor permission. Integrates the problems and opportunities of the general economy with the financial strategies and policies of actual firms for the coming two years. An applied macro-economic approach encompassing a forecast of the gross domestic product together with a similar forecast of individual industries is brought to bear on the the firm's financial planning. Student-groups apply quantitative and financial techniques acquired in prerequisite courses to analyze and forecast the problems and economic growth in the American economy. Stresses individual research, team-work practices, and applied quantitative methods.

COMM 479 - (3) (IR)**Real Estate Investment and Finance**

Prerequisite: Fourth-year commerce student or instructor permission. Develops an analytical framework by which individuals and institutions can make real estate investment and financing decisions. Emphasizes theory, concept building, financial modeling, and

practical real estate applications. Uses the case method to illustrate implementation of an analytical framework.

COMM 570 - (3) (IR)

Financial Trading

Prerequisite: Fourth-year commerce student, graduate student, or instructor permission. Examines the nature and influence of trading in financial markets. Directs particular attention to the role of *noise* in financial markets; the psychology of participants in financial markets; the identification of potential profitable trading opportunities; back office processing of trades; the management of the trading function; and artificial neural networks and AI expert trading systems. Mock pit trading sessions are held to give firsthand experience in simulated pit trading environments and illustrate some of the skills necessary for successful trading.

International Business

COMM 384N - (3) (Y)

Foundations of International Business

An introduction to the field of international business through an examination of the practice and theory of international business, focusing on managerial, operational, strategic, ethical, and environmental factors. The student develops an understanding of global trade theory and the various forms of global and regional economic integration; examines the major functions of managing an international business; becomes familiar with the instruments, procedures, and processes of international business; ascertains the modes of international market entry and foreign direct investment; generates an appreciation of the importance of culture on international business; and evaluates ethical issues in international business.

See course descriptions for other international courses available for a concentration in international business. These courses include:

- COMM 451-International Marketing
 COMM 465-Business, Politics, and Culture in the European Union
 or
 COMM 469-International Management
 COMM 472-International Financial Analysis
 or
 COMM 474-International Finance & Banking

Management

COMM 361 - (3) (IR)

Organizational Behavior

Prerequisite: Third-year Commerce student or permission of instructor
 Focuses on the interpersonal skills that promote individual, group, and organizational effectiveness. Introduces basic concepts, theories, and practices helpful in understanding contemporary organizational behavior. The class activities are varied and

interactive, including experiential exercises, discussions, cases analyses, and collaborative learning.

COMM 361N - (3) (Y)

Organizational Behavior - Non Comm

Focuses on the managerial and interpersonal skills that promote individual, group, and organizational effectiveness. Introduces basic concepts, theories, and practices helpful in understanding contemporary organizations and their management. Class activities are highly managerial and interactive, including experiential exercises, discussions, case analyses, and field projects.

COMM 460 - (3) (IR)

Selected Topics in Management

Prerequisite: Fourth-year commerce student or instructor permission. Seminar on current issues in management.

COMM 462 - (3) (S)

Topics in Organizational Behavior

Prerequisite: Fourth-year commerce student or instructor permission. A series of courses focusing on specific topics in organizational behavior: "Negotiation and Dispute Resolution," "Executive Leadership," and "Power and Politics."

COMM 463 - (3) (Y)

Human Resource Management

Prerequisite: Fourth-year commerce student or instructor permission. Examines the fundamentals of human resource management. Topics include job analysis, recruitment and selection, training and development, performance management, compensation, and employee and labor relations. Explores the implications of increasing legal pressures (e.g., equal employment opportunity laws, sexual harassment liability) and the complexities of managing a global work force.

COMM 465 - (3) (SS)

Business, Politics, and Culture in the European Union

Prerequisite: Rising third- or fourth-year student

Classes are held in England, Belgium, and France. Focuses on political and management issues related to European integration. Activities include classroom lectures at the University of Bath, briefings by government and business officials in London and Brussels, and cultural side trips in all three countries.

COMM 467 - (3) (Y)

Organizational Change and Development

Prerequisite: Fourth-year commerce student or instructor permission. Develops an in-depth understanding of key concepts and theories in organizational behavior and development. Focuses on developing the diagnostic skills necessary for effective management of organizational change.

COMM 468 - (3) (IR)

Entrepreneurship

Prerequisite: Fourth-year commerce student or instructor permission. Deals with the formation of a new enterprise and certain special aspects of managing a small enterprise. Considers the characteristics of the successful entrepreneur, methods of identifying new opportunity areas, starting a new enterprise, tax and legal aspects of new business, and financing for initial capital and growth.

COMM 469 - (3) (Y)

International Management

Prerequisite: Fourth-year commerce student or instructor permission. Explores the strong influence of culture on business practices and cultivates skills for developing and implementing strategies in multicultural environments. Topics include culture and its implications, interpersonal effectiveness, organizational systems, political and economic environments, and corporate social responsibility.

COMM 485 - (3) (IR)

Strategic Management

Prerequisite: Fourth-year commerce student or instructor permission. Builds upon and integrates the total work of the program; introduces new developments in strategic planning. Uses case studies or management simulations to develop the student's decision-making abilities in a general management role.

COMM 485N - (3) (S)

Strategic Management - Non Comm

Introduces new developments in strategic planning. Uses cases studies or management simulations to develop the student's decision-making abilities in a general management role.

Management Information Systems

COMM 320 - (3) (S)

Business Software Development

Prerequisite: CS 120 or equivalent
 Develops software engineering knowledge and the skills necessary for the development of business applications. Emphasizes the principles of computer programming, including structured and object-oriented methods. Includes the basics of data management.

COMM 327 - (3) (S)

Database Management Systems

Prerequisite: COMM 320

Focuses on managing the information resources of an organization. Teaches students how to analyze the database environment of business enterprises, develop data modeling techniques, design databases to rigorous standards of independence and integrity, explore relational data models, and build databases and application programs using contemporary database management software.

COMM 427 - (3) (Y)**Systems Analysis and Design***Prerequisite:* COMM 320

Provides a comprehensive treatment of the concepts, methodologies, procedures, and tools necessary for building computer-based information systems. Develops skills in project management, information gathering, communication, structured analysis, design, and implementation. Students gain hands-on experience with development technologies used throughout the systems development cycle.

COMM 428 - (3) (S)**Data Communications***Prerequisite:* COMM 327

Focuses on the strategic use of data communications for competitive advantage in an international business environment. Introduces contemporary technologies and methodologies used in the development and administration of computer-based networks.

COMM 429 - (3) (IR)**Selected Topics in Management Information Systems**

Prerequisite: Fourth-year commerce student or instructor permission. Presents the opportunity to either examine new and emerging MIS concepts and techniques, or study a particular MIS area in greater depth than is covered in other courses.

COMM 430 - (3) (IR)**Selected Topics in Operations Management**

Prerequisite: Fourth-year commerce student or instructor permission. Examines the problems encountered in managing both manufacturing and service operations. Topics include production forecasting, aggregate scheduling, materials planning and control, and facility selection.

Marketing**COMM 350 - (3) (IR)****Marketing Elective***Prerequisite:* ECON 201, 202**COMM 351 - (3) (IR)****Fundamentals of Marketing***Prerequisite:* ECON 201, 202

Study of the business and behavioral activities involved in marketing goods and services in both profit and not-for-profit enterprises. Examines and analyzes marketing activities from the planning stage to the consumption stage. Emphasizes concepts, that facilitate an understanding of client behavior, marketing practices, environmental factors, ethical issues, and global relationships in marketing.

COMM 351N - (3) (Y, SS)**Fundamentals of Marketing - Non Comm***Prerequisite:* ECON 201, 202

Studies business and behavioral activities involved in marketing goods and services.

Examines marketing activities from the planning to the consumption stage. Emphasizes understanding client behavior, marketing practices, environmental factors, ethical issues, and global relationships in marketing.

COMM 353 - (3) (Y)**Marketing Information Analysis***Prerequisite:* Second-semester, third-year commerce student

The first course in the marketing concentration. Develops fundamental decision-making skills requisite for any marketing related profession. Exposes emerging and traditional practices in generating, disseminating, and interpreting marketing information. Focuses on interpreting secondary and primary data, written and oral communication of analyses, and techniques for problem solving and contingency anticipation.

COMM 450 - (3) (IR)**Product Strategy and Management**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. Examines key concepts and issues pertaining to the product strategy element of the marketing mix. Includes new product development, product management, and product portfolio assessments.

COMM 451 - (3) (Y)**International Marketing**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. Analyzes the impact of international economics, culture, and nationalistic governmental policies, regional trade alliances, the World Trade Organization and other multilateral entities on trade patterns and marketing decision-making in global firms.

COMM 452 - (3) (IR)**Services Marketing**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. Examines approaches to marketing strategy, both in development and execution, employed by service industries. Illustrates concepts by using cases and analyses of specific industries.

COMM 454 - (3) (Y)**Marketing Analysis**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. The second course in Marketing Research. Focuses on analysis necessary for understanding primary and secondary research. Covers univariate, bivariate, and multivariate techniques.

COMM 455 - (3) (Y)**Marketing Strategy**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. A capstone course in marketing that emphasizes planning at the management level. Examines key concepts and issues that impact planning decisions, such as analysis of the marketing environment; formulation

of strategies; and development, implementation, and control of the marketing program. Develops a comprehensive marketing plan as an integrating mechanism in the student's marketing curriculum. May include case exercises, Internet applications, planning/ strategy projects, and computer simulations.

COMM 456 - (3) (IR)**Topics in Marketing**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. Seminar on issues currently drawing attention in the marketing literature and business community that affect marketing management.

COMM 457A - (3) (Y)**Promotional Aspects of Marketing**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. This course is designed to introduce you to the field of advertising and integrated marketing communications. The emphasis in this course will be on the role of integrated advertising and promotion in the marketing communications program of an organization. As with any specialized field of marketing, we will analyze how this area of advertising and promotion fits into the overall marketing process. Our major thrust will be to study how various factors (creative, media, etc.) should be considered in planning, developing, and implementing advertising and promotional campaigns and marketing programs.

COMM 457B - (3) (Y)**Advertising Campaigns**

Prerequisite: Comm 457A and instructor permission. This course is designed to allow students to analyze integrated marketing communication campaigns. In addition, this course will take a critical look at strategic decisions associated with media choice as part of any integrated communication plan. The course will be taught utilizing industry experts to present via teleconferencing. Students will work on the National AAF case competition and develop a selling strategy, creative development, and media analysis.

COMM 458 - (3) (IR)**Consumer Behavior and Marketing Strategy**

Prerequisite: Fourth-year commerce student and COMM 353 or instructor permission. Focuses on how consumers make decisions, influence others in their decision making, and are influenced by others. Covers aspects such as decision-making processes, individual differences, psychological processes, and environmental influences. Emphasizes the value of understanding consumer processes in the development of marketing strategy.

COMM 459 - (3) (IR)**Sales Management***Prerequisite:* Fourth-year commerce student

and COMM 353 or instructor permission. Examines the functions of the sales manager in interorganizational systems. Studies sales organization, deployment, action, training, legal and ethical considerations, compensation, and evaluating and motivating a sales force.

Taxation and Law

COMM 341 - (3) (S, SS)

Commercial Law I

Introduces the American legal system, emphasizing contracts, torts, agency, corporations, and partnerships. May be taken prior to enrollment in the McIntire School.

COMM 342 - (3) (S, SS)

Commercial Law II

Prerequisite: COMM 341

Further introduces the American legal system, emphasizing debtor-creditor law, bankruptcy, product liability, sale of goods, property, and commercial paper.

COMM 444 - (3) (Y)

Tax Factors in Business Decisions

Prerequisite: Non-accounting concentrator

For non-accounting concentrators who want to learn enough about the federal tax system to recognize the tax problems and planning opportunities inherent in common business and financial transactions.

COMM 445 - (3) (Y)

Federal Taxation I

Prerequisite: COMM 202 or instructor permission. Analyzes the federal income tax law and its application to business, investment, and personal transactions.

COMM 546 - (3) (Y)

Federal Taxation II

Prerequisite: COMM 445 or instructor permission. Analyzes the federal income tax law and its application to corporations, shareholders, partnerships, partners, and estate and gift transactions. Considers the basic concepts and tax attributes relating to alternative forms of operating a business. Provides the basic skills necessary to do tax research.

Commerce Interdisciplinary Courses

A 380/480 series of courses that cut across area boundaries.

COMM 380 - (3) (IR)

Business, Government, and Society

Prerequisite: ECON 201, 202

Reviews the ways in which business and government, particularly at the federal level, are related to each other and to society as a whole.

COMM 381 - (3) (IR)

Business Ethics

Examines major moral issues in contemporary business through the study and application of foundational concepts from philosophical ethics. Emphasizes directed discussion of case studies and readings from business and non-business literature.

COMM 382 - (3) (IR)

History of International Business

Examines international business history, focusing on the individual business firm.

COMM 485 - (3) (S)

Strategic Management

Prerequisite: Fourth-year commerce student

See course description under Management.

COMM 530 - (3) (IR)

Selected Topics in Commerce

Prerequisite: Fourth-year commerce student, graduate student, or instructor permission. Seminar on current issues in commerce.

Independent Study

COMM 499 - (1-3) (S)

Independent Study in Commerce

Prerequisite: Fourth-year commerce student. Independent study under the supervision of a commerce instructor. A project directly related to business must be submitted to, and approved by, the supervising instructor prior to the Commerce School add date. Students may take COMM 499 only once.