General Information
The Darden Graduate School of Business Administration owes its existence to the energy and interest of a group of bankers and business people from Virginia and neighboring states, who formed a Sponsoring Committee to assist in the organization of a graduate school of business administration.

By 1954, the Sponsoring Committee had established an endowment, and the General Assembly of the Commonwealth of Virginia appropriated additional funds. Meanwhile, a faculty committee of the University recommended that the school be established, and on March 19, 1954, the University Senate voted a like recommendation. On April 9, the Board of Visitors adopted the following resolution:

"Resolved by the Board of Visitors of the Rector and Visitors of the University of Virginia that a graduate School of Business Administration be and it is hereby created as a separate School of the University."

Since 1955, the school has grown in size, in the scope of its curriculum, and in the geographical diversity of its influence. As the reputation of the school continues to broaden, it maintains a balance in its commitment to Virginia and the South, as well as to the national and international business communities.

On July 1, 1974, it became The Colgate Darden Graduate School of Business Administration of the University of Virginia. Colgate Whitehead Darden, Jr., preeminent statesperson and educator from the State of Virginia, was Governor of Virginia from 1942 through 1946 and served as President of the University of Virginia from 1947 until 1959.

Mr. Darden was one of the prime forces in the creation of a graduate business school at the University of Virginia and remained an active supporter of the school through its development.

The school is proud to bear the name of this remarkable man.

Address
Darden Graduate School of Business Administration
100 Darden Boulevard
University of Virginia
P.O. Box 6550
Charlottesville, VA 22906-6550
(434) 924-3900
www.darden.virginia.edu

Facilities

The Darden School
The Darden Graduate School of Business Administration is located on the North Grounds, about a mile from the central University Grounds, as part of a graduate-professional complex that also includes the Law School and the Judge Advocate General’s School. The Darden Grounds include the Abbott Center, Saunders Hall, the Camp Library and student services building, twin office and classroom buildings, an indoor parking garage, and the Sponsors Executive Residence Center and gatehouse, used extensively for executive education. The Sponsors Executive Residence Center offers 180 private bedrooms, as well as additional classrooms, meeting rooms, improved dining facilities, a fitness center and recreation rooms.

Computer Facilities
The Darden School has a state-of-the-art technology infrastructure. All classroom and network access for each student seat and are equipped with large screen projection systems.

Students are required to purchase a laptop computer when they enter Darden. A walk-up service desk is located next to the classrooms for students to work directly with technicians.

Access to the network is accomplished through both traditional wired connections and wireless access points. Students have the capability to connect from virtually anywhere on Darden Grounds including the classrooms, computing labs, library, and café. Free VPN capability is also available for remote users.

The school provides interactive access to many databases and information services, such as Dow Jones News Retrieval, Bloomberg, DRI, and Compustat. Students can access the school’s e-mail system remotely for electronic mail and course related materials. The school’s portal, myDarden, provides easy access to information systems that support all aspects of student life, including course pre-registration and add-drop, career services, announcements, curriculum resources and a community calendar.

Darden is host to a full-sized, professionally equipped video production studio designed to facilitate pedagogical aims through analog and digital video, both internally for classroom instruction and externally as marketed case-study video and multimedia products. Video content is produced and acquired at Darden or “on-the-road” as the case study dictates. Material gathered can then be assigned to Darden’s editing facility to be professionally edited and converted to one of many digital formats for further processing and distribution as necessary. The Abbott Center Auditorium can also serve as a video production facility with state-of-the-art broadcast-grade video cameras and audio systems designed to capture large-scale student, faculty, or UVa community educational and social presentations. Professional-quality, high-bandwidth video and audio conferencing can be facilitated to and from the studio, Abbott Center Auditorium, or any of 18 electronically connected classrooms. Video conferencing is also available in the learning team rooms to support student projects, and video-editing equipment is available to Darden students in the library.

Darden’s Student Information Systems is comprised of Admissions, Career Services, Class Registration, and Alumni Services.

These four software modules were developed and written in-house by the administrative staff and the Darden Solutions technology department. These systems have proven so successful that seventeen top-tier business and professional schools have licensed one or more of these systems for their own use.

Information technology is highly integrated into the Darden curriculum. First year students make heavy use of the spreadsheet, word processing, data analysis, and presentation software installed on their notebook computers. Use of computers in both the first and second years is designed to provide an understanding of the role of information technology in information-gathering and decision-making contexts.

Library
The Camp Business Library of the Darden School is a research library that provides vital support to students in their course work, classroom preparation, research projects, and career search. The library has a current collection of materials that are focused on business and the social sciences. It contains basic reference works, a broad selection of business and public affairs periodicals, selected government documents, and statistical resources, as well as access to over 150 electronic databases. The collection includes unique subscriptions to 600 business journals and electronic access to thousands of journals through library databases. The collection includes 125,000 volumes and 300,000 items in microform collection. The library staff is headed by a professional librarian and a reference librarian who are both members of the Darden faculty. The librarians and library staff are available to assist students with the development of research strategies and the use of information services that are available at the Darden library and other UVa libraries.

The Darden School Foundation
The supportive relationship between the school and the Darden School Foundation began with the initiative of those southern business leaders who, under the guidance of former University President Colgate W. Darden, Jr., secured the initial endowment funds necessary to found the school in the early 1950s.

Today, the role of the foundation continues as a nonprofit, tax-exempt corporation that manages current endowment funds for the exclusive benefit of the Darden School, operates the school’s prominent executive education programs, and promotes the support of the school by alumni, friends, and corporations. An elected Board of Trustees, many of them Darden alumni, manage the foundation’s affairs and give freely of their time and advice, providing an important link between the academic and business communities.

Funds provided annually to the school contribute to all phases of life at Darden. In the past several years, these funds covered approximately one-half of the school’s operating budget.
The Darden School’s rapid rise to prominence on the strength of both its M.B.A. and Executive Education programs is, in large part, due to the initial and continuing generosity of the many alumni, friends, and corporations who comprise the Darden School Foundation membership.

**The Darden School Alumni**

As Darden prepares to celebrate its 50th anniversary, it recognizes that its greatest strength lies in the success and involvement of its alumni. Ever since the first class graduated in 1957, Darden has relied on its alumni to assist the School in a variety of ways. Today Darden has more than 7,500 alumni from the M.B.A. program, and is renowned for the strength of its alumni network.

The continuing interests of Darden alumni in the affairs and governance of the School and with fellow alumni and students is fostered by the Darden Alumni Association, which is managed by the Office of Alumni Relations and the Alumni Board. The board is the leadership body of the Alumni Council—all volunteers for the school—including chapter leaders, class agents, class secretaries and others who serve on committees for student recruitment, career development, corporate relations, and fundraising. There are 35 alumni chapters worldwide.

Alumni activities are organized by region in the U.S. and abroad. Volunteers in each region plan events for alumni, prospective students, and friends of Darden, with support from the Alumni Relations Office. Darden faculty travel to alumni events, presenting current research and discussing business topics relevant to their work. Darden also organizes two major alumni events each year: Alumni Reunion Weekend is held in April, followed by Alumni Leadership Training Weekend in the fall. The Alumni Office also works with the other University of Virginia Alumni Association and the university’s other graduate school alumni associations.

**Executive Education**

For fifty years, Darden has been educating practicing managers via Executive Education programs. Darden Executive Education offers open-enrollment programs and customized programs, conference hosting, and unique partnerships that include designing corporate universities with top organizations. Business leaders from almost every industry at varying levels participate in Darden programs to improve their management and leadership skills, attain the tools and mindset to help implement their firms’ visions, and learn how to help drive their organizations’ goals to sustainable results.

Designed with an emphasis on relevant and current business challenges, Executive Education programs are offered throughout the year and cover seven different business topic areas. These areas include: General Management, Leadership and Change, Marketing and Sales, Financial Excellence, Innovation and Operations Excellence, Capability Development: Individual and Organizational, and Darden Partnerships. Longer programs have been specifically designed for general managers facing the task of integrating several functional areas.

Each June, Darden Executive Education draws senior-level executives from around the world for participation in *The Executive Program (TEP)*, an intensive four-week advanced management program designed for executives ready to make a breakthrough in their professional and personal lives.

Darden programs attract executives from around the world, and are held in international locations. In the past few years, programs have been held in Bahrain, Bahrain, Hong Kong, New Zealand, Spain, and the United Kingdom. Darden frequently offers on-line learning opportunities, taking advantage of technology to extend and enhance the classroom learning experience. Darden continues to invest in technology to build stronger partnerships and encourage new relationships.

For more information on Darden Executive Education programs, contact Nancy Stahon, Registrar, at (434) 924-3000, or send an email to Darden_Exed@darden.virginia.edu. You may also learn more by visiting www.darden.virginia.edu/execed.

**Batten Institute**

The Batten Institute, a foundation within the school, is a nexus of practitioners and scholars interested in fostering new practical knowledge about business innovation and change. The center was established in 1999 through the generosity of Frank Batten, former chair of Landmark Communications, Inc., of Norfolk. It succeeds the Batten Center for Entrepreneurial Leadership, which was established in 1996 by Batten and his children Frank Batten, Jr., a 1984 Darden graduate, and Dorothy Batten Rolph, who received her M.B.A. in 1990.

The Batten Institute invests in applied research and outreach programs to achieve thought leadership and academic preeminence. Projects sponsored by the Batten Institute illuminate the best practices in the areas of entrepreneurship and innovation. Its four major areas of field research include: corporate innovation to achieve internally-generated revenue growth; sustainable business practices; economic development in emerging regions through entrepreneurship; and, the growth of new industries, with a focus on biotechnology.

The Batten Institute’s research, programs, and conferences are complemented by the institute’s sponsorship of the Batten Fellows Program, Friends of the Batten Institute, the Darden Progressive Incubator, and the Darden School’s Northern Virginia Center.

**Tayloe Murphy Center**

The Tayloe Murphy Center is an affiliated agency of the Darden Graduate School of Business Administration at the University of Virginia.

**Overview**

The Tayloe Murphy Center develops and promotes relationships with Virginia businesses, fosters international educational and corporate partnerships, and conducts research that benefits the Commonwealth of Virginia. The Center encourages successful growth of Virginia-based businesses within the state and around the world by developing and implementing educational programs and research projects. It also aims to increase the visibility of the Darden School in Virginia and further its role as a supporter of state economic development.

**Northern Virginia Center**

Darden’s Northern Virginia Center focuses on developing research opportunities for Darden faculty and students with Virginia companies. In Northern Virginia, the Tayloe Murphy Center is increasing Darden’s partnership with local Virginia corporations through new case studies, student internships, and business projects for Darden students. These projects are divided among U.S. and international locations, with almost half of them focused on Virginia companies. The Center develops and promotes the Darden Business Insights Series in Northern Virginia, which features Darden Faculty presentations as a community service to local business leaders and alumni. The Center is an affiliate member of the Northern Virginia Technology Council, which has membership of more than 1,200 high-technology Virginia companies. The center is also a member of the Mid-Atlantic Venture Association. The Northern Virginia office is furthering Tayloe Murphy’s outreach into the community. The Center also leads the creation of VaRoom, a portal to aid the growth and development of Virginia businesses; involvement with local organizations and the development of educational programs targeting Virginia business.

**International**

For more than a decade, the Tayloe Murphy Center has served as the focal point for international activities at Darden. The Center develops and implements educational programs and research projects that enhance both student and executive understanding of international issues, enabling them in turn to tap international opportunities. Through its educational activities, the Center seeks to improve the Commonwealth’s international trade.

The Center also aims to increase the global awareness of Darden and the University of Virginia by promoting interaction between Darden students and the rest of the world. It achieves this goal by supporting international exchanges with business schools in India, Spain, the United Kingdom, Argentina, Mexico, Australia, Belgium, China, Hong Kong, Japan, and Sweden. In addition, the Center brings global academicians and business leaders to the University and the Commonwealth to share their experiences, knowledge, and perspectives.

**History**

The Tayloe Murphy Center was established in 1962 with a $1,000,000 gift from an anonymous donor. The gift honored prominent banker and legislator W. Tayloe Murphy in “recognition and appreciation of
his unaltering support of the Graduate School of Business Administration.” Other individuals and organizations contributed to the Center, which began with a mandate of furthering the commercial and economic development of Virginia businesses. Although the Tayloe Murphy Center has evolved over time, it still strives to fulfill that original mandate.

**Olsson Center for Applied Ethics**

An international leader in the field of business ethics, the Olsson Center for Applied Ethics serves as a critical resource for executives, scholars, students, and Darden alumni who are faced with the challenges of integrating ethical thinking into business decision-making. It is ranked among the top academic centers for the study of ethics.

**Center Activities**

- Teaching Business Ethics at the Darden School.
- A Ph.D. degree program in Management with an emphasis on Business Ethics.
- Rufkin Lectures: nationally recognized, two-day biannual academic seminars published as the Rufkin Series in Business Ethics.
- Visiting Scholar’s Program: Olsson Fellows and scholars from around the world spend from one week to one semester at the Olsson Center working on joint research projects with Center members.
- Publications for academics and practitioners.
- Case studies in business ethics, health care ethics, and environmental ethics.
- Development of joint ethics programs with the School of Medicine, School of Law, McIntire School of Commerce and the School of Engineering and Applied Sciences, and the McIntire School of Commerce at the University of Virginia.
- Presentation of lectures on applied ethics issues worldwide.
- Grants and proposals, including three NSF grants with engineering faculty on ethical issues worldwide.
- Development of joint ethics programs with the School of Medicine, School of Law, McIntire School of Commerce and the School of Engineering and Applied Sciences, and the McIntire School of Commerce at the University of Virginia.
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- Presentation of lectures on applied ethics issues worldwide.
- Grants and proposals, including three NSF grants with engineering faculty on ethical issues worldwide.
- Involvement with the University-wide Institute for Practical Ethics.
- Advisor for student-directed Values Based Leadership initiative.

**Administration**
The Co-Directors of the Olsson Center are R. Edward Freeman, Elis and Signe Olsson Professor of Business Administration, and Andrew C. Wicks, Associate Professor of Business Administration. The Center’s programs are conducted by the Directors and Senior Fellows from universities and business corporations. This combination of educators and executives ensures that Center programs and projects remain relevant to scholars, students, alumni, and other executives.

**History**

In 1966 the Elis and Signe Olsson family of West Point, Virginia, founded an agency to focus on “efforts to improve standards of behavior in both public and private business” at the University of Virginia’s Darden Graduate School of Business Administration. Over the past three decades, the Olsson Center has helped heighten the awareness of ethical and moral issues in business.

**Endowed Chairs and Special Gifts**

**Endowed Chairs**

The Charles C. Abbott Professorship of Business Administration honors Charles C. Abbott, the first Dean of the Graduate School of Business Administration, whose leadership brought the school to a position of national prominence. As the Converse Professor of Banking and Finance at the Harvard Business School, Charles Abbott was first consulted by the University and the Sponsor Trustees regarding the establishment of the Graduate School of Business Administration. His cogent advice in these formative stages convinced the sponsors that he should be the school’s first dean. Established by an anonymous donor, the professorship has been supplemented by the Class of 1959.

The Alumni Research Professorship in Business Administration was established in 1995 by an anonymous Darden alumnus in honor of faculty member John L. Colley, Jr. Upon Mr. Colley’s retirement, the chair will be renamed for him.

The Bank of America Research Professorship of Business Administration was made possible by a gift from Bank of America (formerly NationsBank) to support an outstanding research scholar.

The E. Thayer Bigelow Research Professorship in Business Administration is designed to attract and retain eminent scholars in the field of business administration. It was made possible through the generosity of Mr. E. Thayer Bigelow, Jr., and is one of several professorships initiated by the Batten Family Leadership Challenge.

The Almand R. Coleman Professorship of Business Administration honors Almand R. Coleman, a founding faculty member of the school. For 21 years, Mr. Coleman guided the area of management accounting and control with a firm insistence on professional standards of conduct by colleagues and students. This chair reinforces a memory of him that is indelible. The professorship, established by an anonymous donor, has been supplemented by the Class of 1960.

The Dale S. Coenen Professorship in Free Enterprise was made possible by Mr. Harry E. Figgie of Figgie International and The Figgie Foundation to support the area of finance.

The Distinguished Professorship of Business Administration was established by the Board of Visitors to be granted to a distinguished faculty member.

The Ethyl Corporation Professorship of Business Administration, established by the Ethyl Corporation, is to be held by an individual who is teaching a required course in the M.B.A. degree program.

The Leslie E. Grayson Professorship in Business Administration was funded by alumni and friends to recognize the many contributions to the Darden School by Leslie E. Grayson, who served on its faculty since 1971. The objective of this professorship is to attract and retain outstanding scholars in the field of international business.

The Paul M. Hammaker Professorship of Business Administration honors Paul M. Hammaker, who served on the faculty of the School from 1962 to 1973, after achieving national recognition as president of Montgomery Ward. This chair is a lasting expression of the respect and gratitude accorded him by his students.

The Isadore Horween Research Professorship was established by Ralph Horween in honor of his father and in memory of his wife, Genevieve B. Horween, to attract and retain eminent scholars in the field of small manufacturing enterprises.

The Johnson and Higgins Professorship of Business Administration This professorship was established in honor of Henry W. Johnson and A. Foster Higgins of the firm of Johnson and Higgins, founded in 1845.

The Paul Tudor Jones II Research Professorship, established in 1996 in both the McIntire School of Commerce and the Darden Graduate School of Business Administration, was created with a gift from Mr. Jones (College ’76). The chair supports a professor who specializes in the technical analysis of financial and commodity markets and who exposes undergraduate and graduate business students to the concepts of this field.

The Killgallon Ohio Art Chair Professorship of Business Administration, funded by Martin L. Killgallon (M.B.A. ’72) and William C. Killgallon (TEP ’76), is one of several endowed professorships initiated as a result of the Batten Family Leadership Challenge. Created to honor their late father, W. C. Killgallon, a man described as dedicated to the pursuit of lifelong learning, the objective of this professorship is to attract and retain outstanding scholars in the field of business administration.

The Landmark Communications Professorship of Business Administration was established by Landmark Communications, Inc., a newspaper, radio, and television company based in Norfolk, Va.

The MacAvoy Professorship in Business Administration, established in November 1996, was made possible by Mr. and Mrs. Thomas C. MacAvoy. Named in honor of Mr. MacAvoy’s family, the chair demonstrates a commitment to improving business education for future corporate leaders.

The MasterCard Professorship of Business Administration, funded by MasterCard International, allows a distinguished
professor to create and integrate a climate of innovation and entrepreneurial spirit into the Darden curriculum.

The Henry E. McWane Professorship of Business Administration honors a former president of Lynchburg Foundry Company who served on the Board of Visitors from 1954 to 1962. Mr. McWane was one of the five original incorporators of the Darden School Sponsors and served as president of the Trustees from 1955 to 1958.

The Arthur J. Morris Professorship of Business Administration honors Arthur J. Morris, the banker and financier who created the Morris Plan and who established the Morris Plan Chair of Consumer Credit.

The Tayloe Murphy Professorship in Business Administration was established by an anonymous donor to honor the memory of W. Tayloe Murphy of Warsaw, Virginia, in recognition of his support for the University of Virginia's Graduate School of Business Administration.

The Elis and Signe Olsson Professorship of Business Administration is dedicated to high concepts of integrity and ethical conduct in public and private life.

John Alden Purinton, Jr., Visiting Professorship in International Management was funded by former faculty member John A. Purinton, Jr., to attract faculty with international business experience.


The Ruffin Professorship of Business Ethics was funded by the Ruffin Foundation to be given to a distinguished scholar of business ethics.

The Eleanor F. and Phillip G. Rust Professorship of Business Administration enriches instruction in the Graduate School of Business Administration with courses, seminars, or points of view that otherwise might not be available in the School. In furthering this purpose, persons from the business world as well as from the academic world shall be eligible for election.

The C. Stewart Sheppard Professorship of Business Administration was established to honor the second dean of the Darden School. Mr. Sheppard served as a member of the faculty from 1961 to 1972 and as dean from 1972 to 1980.

The Samuel L. Slover Research Professorship was made possible by a Leadership Challenge from the Batten Family. Its purpose is to attract and retain eminent scholars in the field of business leadership.

The Tipton R. Snvely Professorship of Business Administration honors Tipton R. Snvely, who, as chair of the James Wilson School of Economics and the McIntire School of Commerce at the University of Virginia, made the first suggestions to establish the Graduate School of Business Administration and whose energy and imagination led to the creation of the Sponsors, the school's founding organization.

The Sponsors Professorship of Business Administration was established by an anonymous donor and the Trustees of the Darden School Foundation.

The Ronald E. Trzcinski Professorship of Business Administration is named for a 1971 Darden alumnus, and was established by the Wuliger Foundation of Cleveland, Ohio, the philanthropic arm of Ohio Mattress Manufacturing Company.

The John Tyler Professorship of Business Administration honors the 10th president of the United States, born in Virginia in 1790. Mr. Tyler served as Virginia's governor and was a United States Senator, a member of the House of Representatives, a Virginia State Senator, and a member of Virginia's House of Delegates. The Class of 1971 has supplemented this chair.

The United Technologies Corporation Professorship of Business Administration was funded by the company to support Darden's leadership and entrepreneurship programs.

Robert F. Vandell Research Professorship was established from the estate of Robert F. Vandell and gifts from faculty, alumni, and friends of Professor Vandell and the Darden School.

The James C. Wheat, Jr., Professorship of Business Administration honors James C. Wheat, Jr., who served as an active Sponsors trustee of the school from 1969 to 1978. Mr. Wheat was founding chairman of Wheat, First Securities, Inc., of Richmond.

The Oliver Wight Professorship of Business Administration was established by the Oliver Wight Continuing Trust for Manufacturing Professionalism with funds given by friends and business associates at the suggestion of Joan W. Wight, widow of Oliver Wight.

The J. Harvie Wilkinson, Jr., Professorship of Business Administration honors a former president of United Virginia Bankshares who served on the Board of Visitors from 1966 to 1970. Mr. Wilkinson was a founding member of the Darden School Sponsors and served as a trustee from 1952 to 1964.

Special Gifts

John S. Alfriend Memorial Fund A matching fund donated by the Sovran Bank and Friends of Mr. Alfriend for the development of guest lectureships, case writing, and special research projects.

The Everard Meade Fund for Creativity Established by the Class of 1970 in honor of Everard Meade, retired Darden School lecturer and alumni secretary. Income from the fund supports an annual Meade Award for Creative Leadership to a national business figure and the Class of 1970 Scholarship for Creative Management.

Ruffin Lecture Series The series will bring leading scholars to the Darden School to give public lectures on business ethics. The lectures will be published, and manuscript representing the best thinking in business ethics will be included in the monographs.

Wachovia Award For Excellence The Wachovia Award for Excellence, established by the Wachovia Corporation, recognizes outstanding research or teaching materials developed by Darden faculty.

Student Awards

Faculty Awards for Academic Excellence Approved by the faculty in 1980, this award recognizes contributions to the M.B.A. Program of those students who demonstrate outstanding academic performance throughout their entire career at the School. Selection is to be based solely on a student's cumulative academic performance in the M.B.A. Program. The award is presented to the top 10 percent of the graduating class as determined by their cumulative grade-point average. Recipients of the Faculty Award for Academic Excellence will be formally acknowledged at Darden Final Exercises. Academic performance is determined by the Registrar in consultation with the chair of the Academic Standards Committee.

Samuel Forrest Hyde Memorial Fellowship Each year, the faculty award the Samuel Forrest Hyde Memorial Fellowship to the student who has "successfully completed his or her first year at the Darden Graduate School of Business Administration of the University of Virginia and who has contributed most to the welfare of the school during that year and, by personality and devotion to the objectives of the school, shows the greatest promise of achieving a useful career." The award entitles the recipient to the income of the Hyde fund without regard to financial need. The Hyde Fellowship is announced to the Darden Community as soon as possible after it is voted. The name of the Hyde Fellowship recipient and the award citation is included in the Darden School Final Exercises program.

Frederick S. Morton Leadership Award This award is given to a second year M.B.A. student in recognition of the student's exceptional leadership within the Darden community. Leadership may be interpreted to include such academic activities as classroom and group project experiences as well as extracurricular activities involving Darden organizations. The award highlights a student's leadership, vision, and insight in expanding on or improving the Darden experience. Award recipients must be members of the graduating class. The second element of the award is the recipient's selection of the teaching-faculty member who best fostered the recipient's leadership ability while at Darden by stimulating the recipient to act upon ideas for evolution and improvement.
C. Stewart Sheppard Distinguished Service Award An honorary award established by the Darden School Foundation to recognize Darden students for exceptional service to the School or the University of Virginia of a nonacademic nature. Service is interpreted broadly to mean all activities that benefit the School or any of its constituencies, other than those activities that occur in the classroom during regularly scheduled classes. Award recipients are generally members of the graduating class. Recipients of the award are determined by the C. Stewart Sheppard Distinguished Service Award Committee, appointed by the Associate Dean for M.B.A. Education.

William Michael Shermet Award Awarded by the faculty to the student or students who have demonstrated academic excellence in the first year program and who, by their determination and constructive attitude and service, have provided an example of responsible competitive spirit for their classmates.

Master of Business Administration Program

Admission
Office of M.B.A. Admissions
Darden Graduate School of Business Administration
100 Darden Boulevard
University of Virginia
P.O. Box 6550
Charlottesville, VA 22906-6550
(434) 924-7281
(800) UVA-MBA-1
darden@virginia.edu
www.darden.virginia.edu/mba

Application Candidates are encouraged to visit the Darden admissions web site to obtain detailed information on admissions procedures and requirements, apply on-line or request a viewbook. Candidates can also schedule interviews and/or class visits and learn of upcoming events and activities.

The Darden School seeks to admit people whose academic ability, leadership potential and experience and personal qualities indicate that they can contribute to, and benefit from, the program. All applicants are considered without regard to race, color, religion, gender, national origin, political affiliation, disability, age, sexual orientation, or veteran status.

The application requires completion of four essays, transcripts of all academic work, and two letters of recommendation. All applicants are required to take the Graduate Management Aptitude Test (GMAT). Applicants whose native language is not English must also take the Test of English as a Foreign Language (TOEFL).

Interviews are strongly recommended and become part of the evaluation process. Candidates are encouraged to visit the school, attend a class, meet with current students, and interview with a member of the admissions staff. Visits are scheduled between September and March when classes are in session.

Financial Assistance
The Darden Graduate School of Business Administration’s financial aid program assists students in meeting the cost of earning an M.B.A. through a combination of school-based scholarships, grants, and third-party loans, in addition to federal loans. No financial assistance will be offered in the form of employment, and students should not plan to work during the school year. Loans, need-based grants, and scholarships are used to complement each other, and, in the administration of the school’s program, considerations is given to differences in need arising because of differences in tuition applicable to Virginians and non-Virginians, and other factors.

The Darden School awards scholarship, need-based grant and loan assistance to students who are U.S. citizens or permanent residents of the United States. A limited number of merit-based scholarships are offered to international students.

U.S. citizens or permanent residents seeking any type of financial aid through the University must file a statement of financial resources. The Office of Financial Aid requires that applicants use the Free Application for Federal Student Aid (FAFSA). The applicant must complete all student portions of this form.

The required FAFSA and University financial aid forms can be obtained via the Darden web site at http://darden.edu/financialaid. Financial aid decisions are made, and admitted students notified of awards, beginning in March. In order to receive timely award notification, applicants who wish to be considered for loan assistance should apply by May 1.

Applicants will not be considered for financial assistance until they have been admitted to the Darden School and submitted other required documents. The admissions decision is made without regard to an applicant’s financial situation.

Grants and Scholarships
At some point throughout the two year program nearly 45 percent of all Darden students receive merit scholarship or need-based grant assistance from the school in amounts ranging from $2,500 to full tuition and stipend. The school awards its limited grant funds on a need basis. The sources of scholarship and grant aid are the unrestricted funds of the school, gifts and bequests, and special contributions from business concerns and persons interested in encouraging business education and supporting the Darden School.

A Darden Financial Aid Application is required and should be submitted by May 1.

Merit Scholarships
The following is a current list of fellowships and scholarships offered by the Darden School. The availability, addition, or deletion of individual scholarships may vary.

First year merit scholarships, contingent upon satisfactory academic performance of a “B” average (3.0), and need-based grants, are automatically carried over to the student’s second year at Darden, unless superseded by a higher valued scholarship or grant.

Batten Media Fellowship An endowed fellowship established in 1988 by media entrepreneur Frank Batten, these fellowships are awarded to candidates engaged in careers at newspapers or in other news gathering organizations who show deep commitment to careers in the news media and demonstrate high potential for achievement and leadership. A special application must be obtained from Darden’s Office of Financial Aid and interviews will be conducted by the Director of Financial Aid and the Vice-President of Communications.

Batten Scholarships Full- and half-tuition scholarships are available for U.S. citizens and permanent residents with an entrepreneurial spirit, demonstrated leadership skills, and a drive for innovation as noted in the admissions application material.

Kevin Bewley Memorial Scholarship Established by members of the Class of 1999, together with the Bewley family, in honor of Kevin Bewley, a classmate who died during his second year at Darden. Recognizes a student who, like Kevin, has exhibited a strong commitment to the Darden and Charlottesville communities through a demonstrated record of leadership, service, and social action during his or her first year at Darden.

Chesapeake M.B.A.-Masters of Engineering Scholarship Established by the Chesapeake Corporation Foundation in Richmond, Virginia, this scholarship gives first preference to joint M.B.A.-M.E. students and second preference to students who have a graduate engineering degree and the desire to put their engineering skills to work after receiving their M.B.A.

Colgate W. Darden Scholarship Established in 1981.

James W. Davant-Paine Webber Scholarship Award An endowed scholarship for deserving second year students interested in Financial Services.

Joel Dean Scholarship Annual scholarship awarded to deserving second year student(s).

Dean’s International Region Scholarships support Dean’s Scholars throughout a specific region without respect to country of citizenship. The most talented candidates based upon their admissions application and home residence in specific world regions qualify for these merit-based, half-tuition scholarships. Specific scholarships are funded by the African Fund, the Asian Fund, the European Fund, and the Latin American Fund.

Franklin Family Fellowship An endowed fellowship established by Dr. Carl Mason Franklin, Dr. Sterling C. Franklin, Dr. Laurence C. Franklin and Wei-ching Kwong Franklin to attract first year M.B.A. students to Darden from the Asia Pacific region, and to help them with financial support while they are studying at Darden.
Frank E. Genovese Fellowship An endowed fellowship for second year students. Those eligible are in the top third of the first year class after their first semester, and express a desire to seek employment in direct operating management positions in decentralized manufacturing companies or to own their own businesses.

Scott Gorge Virginia Fellowship provides opportunities for Danish and/or Thai students and scholars to participate in the graduate or doctoral programs of the UVA School of Law, Darden Graduate School of Business, Architecture School, or Graduate Arts and Sciences program in English Language and Literature.

Gould Incorporated Fellowship An endowed fellowship established by the Gould, Inc., Foundation for second year students.

Henry Clay Hofheinr II Fellowship For a second year student who is a resident of Virginia or North Carolina and a graduate of a Virginia or North Carolina college.

Honeywell Scholarship Established in 1987 by the Allied-Signal Foundation and awarded to outstanding second year students who are U.S. or Canadian citizens interested in working in manufacturing. Emphasis is placed on financial need, intellectual capacity, and leadership qualities.

Industrial Relations Counselors Scholarship A full-tuition scholarship awarded to an incoming international student on the basis of scholarship, leadership, dedication to an international management career in Asia, and financial need, renewable in the second year with satisfactory academic performance.

International Business Society Scholarship A scholarship developed and supported by members of the International Business Society to reward international students for their academic success.

Lee R. Johnston Scholarship An endowed scholarship established to honor Lee R. Johnston, one of Darden's great professors, who served students, executives, and fellow faculty members for 33 years. Awarded to second year M.B.A. or doctoral students concentrating on entrepreneurship.

Thomas G. Labrecque Ethics Scholarship Established in 2004 by the Labrecque family to honor the career of Thomas G. Labrecque, who, throughout his career and life, emphasized the importance of ethics and leadership. Awarded to a rising second year student who has demonstrated an interest in ethics while at the Darden School.

Robert E. Lamb II Dean's Scholarship A two-year scholarship awarded every other year to an incoming student who shows the greatest promise of success in business as determined by the Dean. The renewal in the second year is contingent upon the recipient meeting the conditions of satisfactory academic performance.

Robert E. Lamb II Scholarship An endowed scholarship established by Robert E. Lamb II (M.B.A. ’70), for a second year student with an entrepreneurial spirit.

Landmark Communications Incorporated Scholarship For second year students who have demonstrated academic excellence in their first year.

Henry Wayne and Annie Griffin Lewis Scholarship An endowed scholarship established with a gift from Samuel A. Lewis, a former member of the Darden Foundation’s Board of Trustees, in honor of his parents for students at the Darden.

Macfarlane Fellowship An endowed scholarship established in 1990 by John G. Macfarlane III for second year students who show financial need, display academic achievement in finance, and plan to pursue a career in finance.

John Patterson Mast Memorial Scholarship Established in September of 1988 by Mrs. Louise Gilmer Mast, in honor of her late husband to fund scholarships for students who demonstrate financial need and were either born in or are current residents of twenty-two southwestern Virginia Counties: Bland, Buchanan, Carroll, Craig, Dickenson, Floyd, Franklin, Giles, Grayson, Henry, Lee, Montgomery, Patrick, Pulaski, Roanoke, Russell, Scott, Smyth, Tazewell, Washington, Wise, and Wythe.

Edward May Scholarship An endowed scholarship established by Edward May’s family for second year students.

Fred W. McWane Memorial Fund Fellowship An endowed fellowship, established to honor one of the original founders of the School in recognition of the scope and magnitude of his contributions, for second year students with financial need.

Henry E. McWane Scholarship An endowed scholarship established in recognition of Henry E. McWane, the first president of the Darden School Foundation Trustees, for second year students with financial need.

Taylor Murphy Scholarship Established in 1987 with gifts originally contributed for the Taylor Murphy Professor of Business Administration. No restrictions are placed on the selection process by which deserving second year students are awarded scholarships.

Murphy Fund for International Study Established by James Byrne Murphy and P. Clarke Murphy to provide financial assistance to undergraduate students at the College of Arts and Sciences and to graduate business students at Darden who wish to study abroad either during the summer or during the academic year.

Edmund S. Muskie Fellowship Annual fellowship established by the U.S. Congress in 1992 to encourage economic and democratic growth in the countries of the former Soviet Union by allowing citizens of Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan to have the opportunity to study business administration. Fellowship covers tuition and a living stipend. A separate application is required to the Muskie Foundation; information at www.actr.org or via e-mail at fellows@actr.org.

Kenneth Nahigian Memorial Fellowship An endowed fellowship established by Kenneth Nahigian’s family, friends, and Darden alumni as a memorial to be awarded by the faculty to second year Darden students of outstanding caliber and promise, and demonstrated financial need.

Marion M. and Samuel T. Pendleton Fellowship This fellowship of full tuition is awarded to worthy admitted candidates who are citizens of Australia, Canada, the Republic of Ireland, New Zealand, or the United Kingdom including England, Northern Ireland, Scotland, and Wales. The fellowship recipient will demonstrate high leadership and academic qualities and show a seriousness of purpose to serve his/her home country in the public or private sector. In the event that a qualified candidate worthy of receiving a full fellowship is not available from the limited geographic regions listed above, the Darden School First Year Scholarship Committee may broaden the pool of admitted candidates to be considered to include citizens of any country who were or are considered a part of the British Commonwealth.

D. W. and G. B. Richardson Scholarship Originally established in 1956, this scholarship honors Douglas W. and George B. Richardson.

William Richmond Scholarship For second year students who have demonstrated academic excellence and an interest in entrepreneurship.

Roger H. Sherman Fund An endowed fund established by Lucille H. Sherman as a memorial to her husband, Roger H. Sherman, for students who give promise of becoming outstanding citizens.

William Wooding Sihler Scholarship An endowed scholarship fund established in 2000 by Darden alumni in recognition of Professor Bill Sihler’s dedication to students and learning. The Sihler Scholarship(s) will be made without regard to need; to candidates accepted for admission to the first year M.B.A. program, whose academic record is above average and who have demonstrated entrepreneurial ability.

Sydney F. Small Memorial Fellowship Fund An endowed scholarship fund established with income from a trust bequeathed by a former and dedicated supporter of the Darden School.

Daniel Kerr Stewart Endowed Scholarship Fund Established in honor of Daniel Kerr Stewart by a generous gift of Jonathan Bryan III and C. M. Tribble of Richmond Virginia. For second year students who have demonstrated academic excellence in their first year.
Thomas I. Storrs Scholarship  An endowed scholarship established by the NCNB Corporation in honor of Thomas I. Storrs, their former chairman and chief executive officer. For second year students who, like Thomas Storrs, exhibit the qualities of scholarship and leadership that will make them both effective businesspersons and humanitarians.

Julius Tahija East Asian Studies Scholarship  Established in honor of Mr. Tahija, an Indonesian industrialist, whose primary interest is in joint American/Asian ventures, for students enrolled in the M.B.A.-M.A. program.

TEP International Scholarship  Established by the TEP classes of 1988 and 1989 for deserving students in their pursuit of an M.B.A. degree.

TEP Scholarship  An endowed scholarship established by the TEP classes of 1988 and 1989 for deserving second year students in their pursuit of an M.B.A. degree.

Morton G. Thalhimer Fellowship  An endowed fellowship for the encouragement and assistance of students whose attitudes exemplify outstanding qualities of personal character and integrity—qualities so respected and exemplified by the man for whom the fellowship is named.

Virginia High Technology Scholarship  Full- and half-tuition scholarships designated for students who have demonstrated exemplary experience in research, product development, or innovation deployment within the high-tech industry. Qualifying candidates must be residents of or employed in Virginia.

Worrell International Fellowship  Intended to help improve the social and economic conditions in developing countries. Fellows admitted to the M.B.A. program and chosen for the fellowship must demonstrate a commitment to bettering the domestic economy in their countries. To meet the program goals, entrepreneurial or other for-profit employment must be within companies indigenous to the country of citizenship; while such service might also include governmental, humanitarian, or educational, preference will be given to those candidates who enter the program already having secured appropriate post-graduate employment. Fellows fulfill the objective of this fellowship through a period of service—typically four years—after completing the M.B.A. program.

Ernest and Patricia Wuliger Scholarship  An endowed scholarship established by friends and family of Ernest Wuliger, chairman of the board of Ohio Mattress Company and Patricia Wuliger, for students who show promise of significant academic achievement and demonstrated financial need.

Class of 1957 Charles C. Abbott Scholarship  An endowed scholarship established by the Class of 1957 in memory of the Darden School’s founding dean. For students who bring a diversity of work experience to the classroom from non-traditional work backgrounds in areas unique to the applicant pool.

Class of 1958 Charles C. Abbott Scholarship  An endowed scholarship established by the Class of 1958 in memory of the Darden School’s founding dean for second year students.

Class of 1962 Reynolds C. “Bucky” Siersema Memorial Scholarship  An endowed scholarship for outstanding second year students.

Class of 1965 Scholarship Fund  An endowed scholarship for outstanding second year students.

Class of 1967 Scholarship  An endowed scholarship for outstanding second year students.

Class of 1968 William E. Fisher Memorial Scholarship  An endowed scholarship for outstanding second year students.

Class of 1970 Scholarship for Creative Management  An endowed scholarship established by the Class of 1970 in recognition of Everard Meade, a retired Darden School lecturer, for second year M.B.A. students who have exemplified qualities of creative leadership and have demonstrated need.

Class of 1972 Scholarship  Established in 1987 by the Class of 1972, the Killgallon Family Foundation, and the Ohio Art Company for first year M.B.A. students.

Class of 1972 Twentieth Reunion Scholarship  Established in 1992 by the Class of 1972 as their twentieth reunion gift.

Class of 1974 Fred Richardson Scholarship  An endowed scholarship established by the Class of 1974 in memory of a true gentleman, Fred Richardson, a retired member of the Darden faculty, with preference to students with hearing or physical impairments.

Class of 1977 Scholarship  An endowed scholarship for outstanding second year students.

Class of 1982 Scholarship  An endowed scholarship for outstanding second year students.

Class of 1986 Peter J. Niehaus Memorial Scholarship  An endowed scholarship established by the Class of 1986 in memory of their classmate, for second year students.

Class of 1987 G. Robert Strauss Marketing Award Fellowship  An endowed award extended annually by the marketing faculty to a student who exhibits “solid marketing skills, innovative thinking, and compassion for his or her fellow students.”

Darden Foundation Scholarships and Fellowships  The following scholarships and fellowships are held by the Darden Foundation and adjudicated by the Darden Foundation Scholarship Board.

Class of 1975 Marianne Quattrocchi Memorial Scholarship  Established by the Class of 1975 in memory of their classmate. Award is to entice female candidates who otherwise might not attend. A scholarship equal to tuition and fees is awarded to a new student each year such that there would be two Quattrocchi scholars in school (one in the first year, one in the second year).

Consortium Fellowships  [Separate application required through the Consortium] The Consortium is an eleven-member university alliance designed to increase the enrollment of African American, Hispanic, and Native American students in M.B.A. programs and ultimately in managerial positions in business. Each candidate who qualifies for admission to a Consortium-member M.B.A. school competes for a full-tuition fellowship at that school. The Darden Foundation Scholarship Board awards several fellowships each year. For more information and application materials, contact: The Consortium for Graduate Study in Management 200 S. Hanley Road, Suite 1102 St. Louis, MO 63105-3415 (314) 935-6364

El Paso Energy Masters of Business Administration Scholarship  Established in 1996 by the Sonat Foundation, a $15,000 renewable scholarship is offered to an incoming first year under-represented student with financial need. The scholarship is offered in the spring of odd numbered years. The recipient will be known as the El Paso Energy Scholar. Only one is in effect at any one time.

Virginia Kincaid Scholarship  Annual scholarship established to honor Virginia Morris Kincaid. This scholarship is available to female candidates who are U.S. citizens or permanent residents of the United States and who demonstrate an entrepreneurial spirit, strong leadership skills, and a drive for transformational change.

Charles J. Lewis Scholarship  Established in 1985 by Mr. Lemuel E. Lewis, a member of the Board of Managers of the University of Virginia Alumni Association and a Darden alumnus, in memory of his father, Charles J. Lewis. This scholarship is to be given to Virginia students, with preference to minorities.

Merrill Lynch Minority Fellowship  Established by Merrill Lynch in 2001, this fellowship is available to minority applicants interested in pursuing a career in investment banking. The Merrill Lynch Fellowship offers potential internship opportunities for the summer between first and second years.

J.P. Morgan Chase Fellowship  Established in 1997 by Chase Manhattan Bank to assist minority students interested in careers in the financial services industry. In December 2000, J.P. Morgan & Co. Incorporated and The Chase Manhattan Corporation merged to form J.P. Morgan Chase & Co. The new company has maintained its legacy commitment to this fellowship program.
John A. Powell Scholarship Established to provide need-based support to under-represented students who have an interest in wealth creation and entrepreneurial pursuits.

Arnold and Katherine Snider Scholarship Established in 1998 to support a first- or second year minority student.

John L. Snook, Jr., Minority Scholarship Established in 1989 by family and friends of John L. Snook, Jr. a former faculty member. Awarded to minority students with priority given to someone interested in the non-profit section. Awarded to a second year student.

Loan Funds
More than 85 percent of Darden students obtain loans to finance all or part of the cost of their Darden education. Loans are available to enrolled graduate students and range from short-term emergency loans to long-term loans intended to finance major educational costs. Loan money is available to all students who qualify for it, and prospective students should not be deterred from applying for admission if they are willing to undertake long-term loans. For further information, contact the Darden School Financial Aid Office, (434) 924-7739.

M.B.A. Academic Program
The Darden School’s two-year program leading to a degree of Master of Business Administration prepares men and women of high promise to be leaders in the world of practical affairs. Darden M.B.A.s are taught to be action-oriented, take an enterprise perspective, and lead with integrity, vision, judgment, determination, and social responsibility. The Darden curriculum is an integrated program that provides an understanding of the fundamental areas of business while it develops the capacity to analyze managerial problems and present intelligent and resourceful solutions to these problems. The M.B.A. program compresses years of experience through the study of several hundred real business situations or cases involving a breadth and depth of analysis impossible to gain in years of on-the-job training.

The educational approach employed by the Darden School places significant responsibility for self-development on the individual student. Students are admitted not only for what they can learn, but also what they can teach their classmates in a discussion oriented setting. The curriculum is carefully planned and coordinated by the faculty, but the daily discussion revolves around student preparation and participation. This shared faculty and student responsibility for the classroom learning makes the Darden classroom experience highly dynamic and stimulating.

The Darden curriculum also emphasizes the ethical nature of leadership through required course work and broad integrated discussions of the role of the corporation and its leaders in business and society in general. The school’s concern with ethical values continues the tradition of the University of Virginia evident in the Honor System.

The Student Body
The Darden School admits approximately 310 highly qualified individuals yearly. New students come from around the world and virtually every profession. These students are then organized into learning teams of five to six students and sections of 65 students. Each learning team and each section are designed to have a diversity of functional skills, demographics, and international background. Darden students quickly learn that one of the most important assets of their education is the network of relationships built among classmates from all over the world. The first year sections are shuffled at the beginning of the second semester in January to provide maximum opportunity to meet, learn from, and form long-term relationships with a wide range of classmates.

The Case Method
The Darden School uses business problem oriented cases in the vast majority of classes. In case method, students learn in four steps: individual case reading, preparation and analysis; learning team discussion; section discussion; and post-class reflection and integration. Each case presents students with a real business situation and related decisions to make. Most cases require the student to decide and present extemporaneously what they would do in that situation. Students are expected to define the issues they identify in the case, use sound analytical techniques in applying their knowledge to the available data, evaluate the alternatives, make a reasonable decision, and recommend measures to implement their plan. This process simulates the function of modern managers in a wide variety of different industries, products, processes, and styles of management.

Case method is demanding. Potential students should be prepared to commit 60 to 80 hours each week to their academic endeavors. Darden School students will spend 3-5 hours a day on individual preparation, 2-3 hours in learning team meetings, 4.5 hours a day in class meetings with their section of 65 classmates, and 1-2 hours a day integrating the day’s learning into their business judgment base. Classroom time is spent largely in discussion, focusing on the definition, analysis, and a wide range of feasible approaches to a problem. To attain academic and personal growth in this environment, the student is required to participate in case discussions. Students’ grades are based in large part on the quality of their in-class contributions. Classes in the second year vary in size, but case discussion is still the chief learning experience.

While the following first year schedule is intended only as an example, it does indicate the degree of commitment expected of our students:

**Weekdays:**

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:00 - 9:25</td>
<td>First class</td>
</tr>
<tr>
<td>9:25 - 10:00</td>
<td>Coffee</td>
</tr>
<tr>
<td>10:00 - 11:25</td>
<td>Second class</td>
</tr>
<tr>
<td>11:45 - 1:10</td>
<td>Third Class</td>
</tr>
<tr>
<td>Afternoon</td>
<td>Prepare cases for next day</td>
</tr>
<tr>
<td>Evening</td>
<td>Meet with learning teams</td>
</tr>
</tbody>
</table>

While the case-method philosophy dominates the program, other methodologies (role-playing, simulations, field trips, guest lecturers, and exercises of various sorts) are used to augment students’ understanding of modern business practice. The Darden educational experience is a careful blending of theory and current practice designed to equip students to act confidently in a complex world.

Curriculum
The first three quarters of the first year of the M.B.A. program consist of a set of core courses required of all students. In addition, students must take three core electives during the fourth quarter (March and April). The second year program consists of 30 credits and has one required leadership course to be selected from a menu of options. The remainder of the second year program is comprised of electives. M.B.A. students may not opt out of courses they have previously taken. No courses may be waived. First year courses are fully coordinated into a single program that is more than the sum of its parts. While the courses are formally distinct, each one contributes more than the basic knowledge of a narrow specialty and provides an opportunity to use and expand on knowledge gained in each of the other courses. For example, quantitative analysis concepts are used in marketing, accounting, finance, operations, and country analysis. Leadership concepts introduced in Organizational Behavior are employed in all of the courses. First year faculty course heads plan the introduction of overlapping concepts so that all courses may benefit. The result is a comprehensive, integrated view of business.

As a result of this curriculum design, Darden graduates are well informed and convergent with current thinking in the traditional functional areas of business; they are able to use the quantitative methods of the modern business environment, they understand business applications of the behavioral sciences, they understand the ethical nature of all their decisions, and they have a command of oral and written communication skills essential to being an effective leader. Darden graduates repeatedly report that they are qualified to assume leadership in the world of practical affairs at a more rapid pace than many of their counterparts. Because they understand both the modern techniques and broad environment of business, nationally and internationally, Darden graduates are equipped to think analytically and imaginatively, to solve problems, and to make things happen.

The First Year
The emphasis during the first year program is on the fundamentals of managing a global business. The pedagogical focus during the first year is on integrated program. First year students learn about the essential business management issues in accounting, finance, marketing, operations, ethics, management communications, leadership and organizational behavior, strategy and business in a global political environment. This integrated program design gives students an experience that encompasses a knowledge of analytical techniques, an understanding of the functional demands of a
global business and their interrelationships, and an appreciation of the environment in which business functions. The different courses are so integrated that the many skills and attributes of business management are developed simultaneously.

The course of study assumes little background in formal business education but does require baseline competency in foundational skills.

Class schedules at Darden do not follow the traditional university model. During weeks in which Quantitative Analysis and Operations meet frequently, Marketing may not meet at all. In later weeks all courses may meet. Still later, the emphasis may be on Marketing and Organizational Behavior, with no class meetings in Accounting. Such flexibility in scheduling supports and emphasizes the conceptual flow of the first year program.

Grading at Darden is based on classroom contributions and written work, primarily course end exams. Most courses consist of two 15-session halves, so a final grade for each is not issued until both halves have been completed.

M.B.A. Requirements The first year program consists of 30 credits:
- Accounting (3.0)
- Business and the Political Economy (3.0)
- Ethics (1.5)
- Finance (3.0)
- Management Communications (1.5)
- Marketing (3.0)
- Operations (3.0)
- Organizational Behavior (3.0)
- Quantitative Analysis (3.0)
- Strategy (1.5)
- Three electives of 1.5 credits each

Second year students must take one course on leadership from among six approved courses. The rest of the second year is elective, adding up to a total of 45 credits.

The Second Year The overarching objective of the second year is to strengthen students' skills in their chosen career paths, specifically:
- To build on the general management foundation of the first year by providing students with opportunities to pursue their chosen areas of interest in greater depth
- To stimulate the design and offering of innovative and relevant leading-edge M.B.A. courses
- To develop leadership capabilities in students
- To prepare students for lifelong learning and continued professional development
- To support and facilitate the transition of students into the business community
- To support and encourage activities outside the classroom that serve to enhance the Darden community, develop individual relationships, and foster a sense of social responsibility

While the second year curriculum is an extension and elaboration of the structurally integrated first year, it allows flexibility in the selection of elective courses. That flexibility can be used to develop depth in functional expertise or breadth in general management perspective.

Academic Regulations Standards for the M.B.A. Degree The Darden School requires a minimum performance standard for its M.B.A. graduates. In addition, the school has performance standards for the first year program, each semester of the M.B.A. program, and each course.

An M.B.A. candidate must ordinarily take the equivalent of 20 course units, receiving grades below B- in no more than 4.5 course units and no grades of F (certain make-up procedures exist for F grades).

A course meeting 34-40 sessions (each of 85 minutes) in the first year or 30-34 sessions in the second year is defined as one course unit. A course meeting 16-20 sessions in the first year or 15-17 sessions in the second year constitutes one-half course unit. An interim grade given at the end of the first semester of the first year has the course equivalent units of the entire course for purposes of academic standards.

In administering these standards, the school uses six grades, defined by the faculty as follows: A, excellent; B+, very good; B, good or satisfactory graduate work; B-, minimum no-penalty grade; C, not satisfactory as general level of work but passing for a particular course; F, failure. In addition, occasions arise that necessitate assigning a grade that falls outside the standard range. The symbol IN (incomplete), assigned in such cases implies that, for reasons known to the individual faculty member, an enrolled student has not completed the work of the course at the end of a specified academic period.

An important element of student performance is classroom participation. Depending on the appraisal criteria of the instructor and course, classroom participation frequently accounts for up to 50 percent of a student’s grade. This proportion reflects the central role and importance of active engagement by the student in the learning process.

While assessments about classroom participation are incorporated into grades received by students at the end of each term, the first year program expects each student to be aware of, and responsible for, her or his participation on an ongoing basis. Although individual faculty, course faculty, or section faculty may find it appropriate to provide an assessment of student participation during a term, there is no requirement that they do so on a consistent basis. The responsibility for being informed of the impact one is having on others resides with the student. Consistent with this philosophy, a student who is uncertain about the value added by participation in class is expected to initiate discussions with faculty and students who can provide an independent perspective.

Session and Semester Grade Requirements First Semester, First Year A student who, at the end of the first semester of work, receives final or interim grades below B- in three or more course units, or a grade of F in courses that have had at least 15 meetings, is required to submit an action plan for grade improvement. This plan must be submitted prior to registering for spring semester classes and must be acceptable to the Academic Standards Committee in order to continue in the program.

End of First Year A student who receives a grade of F or grades below B- in three or more course units will be notified by the Academic Standards Committee, acting on behalf of the faculty, that he or she has failed to meet the standards for continuing the M.B.A. program. The student may petition the Academic Standards Committee for readmission.

Second Year At the end of the third semester, a student who has received a grade of F or grades below B- in four or more course units shall be notified by the Academic Standards Committee, acting on behalf of the faculty, that he or she has failed to meet the standards for continuing the M.B.A. program, but may petition the Academic Standards Committee for readmission.

At the end of the fourth semester, a student who has received a grade of F or grades below B- in five or more course units will not be recommended for the M.B.A. degree.

In either semester of the second year, a student who receives grades below B- in three or more course units shall be notified by the Academic Standards Committee, acting on behalf of the faculty, that he or she has failed to meet the standards for continuing the M.B.A. program, but may petition the Academic Standards Committee for readmission.

Joint Degree Programs Joint degree programs are offered in connection with other schools and departments at the University of Virginia. These programs are designed to enhance the educational experience beyond that which could be achieved if the two degrees were taken independently. Each joint degree program is a unique program with significant and identifiable synergies that the two degrees taken independently would not offer.

Admissions For all joint degree programs, except M.B.A.-Ph.D., students first must be admitted to the Darden School and the appropriate University graduate school or department through the normal admission processes. Admission to both programs should be simultaneous or occur during the student’s first year at Darden.

Once the student is admitted to both programs, he or she must be accepted for the joint degree program by the joint degree program’s program committee. Admission to a joint degree program should be prior to matriculation or no later than during the student’s first year at Darden.

Curriculum Requirements Students in joint programs must complete the Darden first year program and 22.5 credits of electives (instead of the normal 30 credits). Other curriculum requirements are noted in the individual joint program descriptions.

Receipt of the M.B.A. degree is contingent upon receipt of the respective non-M.B.A.
degree. However, in the joint M.B.A.-Ph.D. program, the faculty will award the M.B.A. degree to a student who has completed all requirements for the regular M.B.A. program.

**Grading Standards** Candidates for joint degrees must satisfy the grading standards of the appropriate school or department granting the non-M.B.A. degree and receive passing grades in their Darden School courses, with grades below B- in no more than 3.5 course units.

**Transfer to a Single-Degree Program** At any point in the program, the student will be allowed to terminate plans for a joint degree and to continue toward a single degree at either school or department. The student will then be obliged to satisfy the normal requirements of the appropriate program, which may include credit for some of the work done in the other program, as determined by the appropriate officials of the school or department in question.

**For More Information** about joint degree programs at Darden, contact the Director of Admissions, The Darden School, University of Virginia, P.O. Box 6550, Charlottesville, VA 22906-6550; (434) 924-7281.

**The M.B.A.-J.D. Program**

The Darden School offers a combined program with the University of Virginia School of Law, in which the student may obtain the M.B.A. degree and the J.D. degree in four years instead of the five that would be required if each were taken separately. The program is designed to accommodate the interests of three types of students: (1) those who contemplate careers in public service and want to acquire the skills and attributes of the manager; (2) those who contemplate managerial careers and want to acquire the skills and capacities of lawyers; and (3) those who want to prepare for careers in specific areas of the law, such as mergers and acquisitions, corporate reorganization, legal aspects of marketing, or other specific fields.

The M.B.A.-J.D. program is particularly demanding, and unless the student is clearly able to see the applicability of both degrees to future career plans, he or she should not assume that the chance to squeeze one year from a normal five-year sequence is in itself a persuasive rationale for this undertaking.

**Administration of the Program** The program is administered by one faculty member designated by the chair of the Department of Government and Foreign Affairs, or public administration meets the growing need for managers to obtain expertise in comparative government, international relations, political risk assessment, and public administration in combination with the business concepts and techniques taught at Darden.

Students are expected to complete the M.B.A.-M.A. program in three years instead of the four years required if each degree is taken separately.

**M.B.A.-M.A. in Asian Studies**

The M.B.A.-M.A. in Asian Studies combines the analysis, decision-making, and managerial concepts and techniques taught at Darden with intensive language and area studies in East Asia, primarily Japan and China.

Students are expected to complete the M.B.A.-M.A. program in three years instead of the four years required if each degree were taken separately.

**Administration of the Program** The program is administered by one faculty member of the East Asian Studies faculty and one member of the Darden School faculty, as designated by the respective deans. The responsibilities of these faculty members extend to admission to the joint program, coordination of curricula for the students involved, resolution of problems that may arise, reconciliation of course and examination conflicts, and promotion of joint offerings by the two schools where that seems feasible. For convenience of reference, these faculty members are the faculty advisors for the program.

**Curriculum** A joint degree candidate must satisfy the grading standards of the appropriate school or department granting the non-M.B.A. degree and receive passing grades in their Darden School courses, with grades below B- in no more than 3.5 course units. Students must also take the required portion of the M.A. program, which consists of 24 graduate credits. Following the Darden first year, students normally spend the summer in intensive language study. The second year is followed by a six-month internship in an East Asian location. For their sixth semester, students return to the University to complete their degree requirements. One research paper based on field work conducted in Asia may be used to satisfy both a Darden Business Project at Darden and the master’s thesis requirement at the Graduate School of Arts and Sciences. These research projects are jointly supervised by a faculty member from both the Darden School and the East Asian Studies faculty.

Students in the joint program must comply with the Darden grading standards for recognized joint programs. At the successful conclusion of the three years, the student is awarded both an M.B.A. and an M.A.

**M.B.A.-M.A. in Government or Foreign Affairs**

The joint degree in government, foreign affairs, or public administration meets the growing need for managers to obtain expertise in comparative government, international relations, political risk assessment, and public administration in combination with the business concepts and techniques taught at Darden.

Students are expected to complete the M.B.A.-M.A. program in three years instead of the four years required if each degree is taken separately.

**Administration of the Program** The program is administered by one faculty member designated by the chair of the Department of Government and Foreign Affairs and one member of the Darden School faculty, designated by the dean. The responsibilities of these faculty members extend to admission to the program, development of curriculum for the students involved, coordination of courses and examinations, and promotion of joint offerings by the two schools where that seems feasible. For convenience of reference, these faculty members are referred to as the program committee.

**Curriculum** The program takes three years to complete. Students in the joint program must complete all the required courses at the Darden School.

Students must earn 22.5 credits of Darden electives to satisfy the Darden graduation requirements.

The M.B.A.-Darden Business Project is combined with the thesis requirements of the M.A. program. Projects are jointly supervised by a faculty member from both the Darden School and the Department of Government and Foreign Affairs.

Students must take the required portion of the M.A. program, consisting of 24 graduate credits. The department will accept six credits (two courses) from Darden toward the completion of this requirement.
One of the required courses for the M.A. may be a tutorial course, 595, Selected Problems (in specific areas). This course may entail a research paper based on experience as an intern.

The M.A. in Government or Foreign Affairs requires successful completion of a proficiency test in a foreign language arranged by the department, and of written comprehensive examinations in two of the subfields into which the department’s curriculum is divided.

The M.B.A.-M.E. Program
The objective of the Master of Business Administration-Master of Engineering joint degree program at the University of Virginia is to prepare individuals for leadership positions in technologically intensive organizations.

The M.B.A. program provides an understanding of the fundamental areas of business while it develops the capacity to analyze managerial problems and present resourceful solutions to these problems.

The M.E. program within the School of Engineering and Applied Science (SEAS) enhances the professional instruction of the bachelor’s program in engineering, while increasing the graduate student’s knowledge and understanding in a specific field of engineering or applied science.

The M.B.A.-M.E. program will create an opportunity for graduate students to acquire the breadth of understanding and added flexibility needed to operate effectively at the interface between the commercial and technical units of modern industry and society.

Degree Requirements
Students in the M.B.A.-M.E. program will be required to complete 24 credits of course work in the School of Engineering and Applied Science and 67.5 credits of course work in the Darden School. Normally, the M.E. degree requires 30 credits and the M.B.A. requires 75 credits. In effect, the students in the combined program are given elective credit in one school for courses taken to fulfill the requirements of the other.

The purpose of the M.B.A. degree program requirements is to provide a comprehensive, integrated view of business. M.B.A. students in the joint degree program are expected to use their elective courses to provide depth in the areas that reflect their joint degree educational objectives and career interests. For example, M.B.A. students might select electives in international business, marketing, operations/technology, quantitative analysis, and organizational behavior. The Business Projects course (3 credits) will normally be combined with the Engineering course requirement of a 3-credit project in the M.E. program. This combined 6-credit requirement will be jointly supervised by a Darden and an Engineering faculty member. Exceptions to a joint project have to be approved by the M.B.A.-M.E. program Committee.

The M.E. degree is a professionally-oriented degree. Of the 24 credits of course work required in Engineering, 21 credits will be normal course work and 3 credits will be taken in an appropriately-numbered project course. Of these 21 credits, a minimum of 12 credits must be taken in the major department. Also, a maximum of 6 credits may be taken at the 500-level. None of the 24 credits may include a course taken in the Darden School. The project must have one advisor from Engineering and another from Darden.

The joint degree is obtained in approximately one semester less than the time required for the two degrees separately. If a student drops out of either part of the joint degree program, he or she will be required to complete the normal degree requirements to obtain a single degree in either SEAS or Darden.

The M.B.A.-M.S.N. Program
The objective of the Master of Business Administration-Master of Nursing joint degree program is to provide a unique educational experience to specially qualified individuals capable of leadership and innovation in health care organizations and delivery systems.

The M.B.A. program provides an understanding of the fundamental areas of business while it develops the capacity to analyze managerial problems and present resourceful solutions to these problems. The M.S.N. program builds on the theoretical knowledge and clinical experience of the bachelor’s prepared nurse and, therefore, the M.B.A.-M.S.N. program creates a special opportunity for students to acquire the breadth of understanding and the management skills needed to perform effectively and creatively at the business and clinical interface of our health care delivery organizations.

Degree Requirements
Students in the M.B.A.-M.S.N. program are required to complete 24 credits of course work in the School of Nursing and 67.5 credits of course work in the Darden School. Normally, the M.S.N. degree requires 30 credits and the M.B.A. requires 75 credits. In effect, the students in the combined program have elective credit in one college for courses taken to fulfill the requirements of the other.

Students in this program are expected to use their elective courses to develop depth in areas that reflect their joint degree educational objectives and career interests. For example, electives in service operations, marketing, managerial accounting, etc., might be taken at the Darden School; and courses in health economics, health policy, etc., could be chosen from the nursing school.

The M.B.A. Darden Business Project and one of the required M.S.N. practicum courses combined into an administrative practicum course where the students are required to serve as administrative residents in a health care organization and are assigned various general management responsibilities. This experience, supervised jointly by faculty from both colleges, is a key element in the practical integration of course work material taken by the student during the program.

The M.B.A.-Ph.D. Program
The Darden School offers a combined M.B.A. and Ph.D. degree in business administration that shortens the process of obtaining both degrees, without sacrificing either professional or scholastic content. The joint four-year program allows a student to satisfy the M.B.A. degree requirements and the Ph.D. course requirements by the end of the third year. The completion of the required dissertation typically takes at least one additional year of full-time work.

To gain admission to this joint program, one must first apply to the regular M.B.A. program and check the M.B.A.-Ph.D. box on the application form. When an applicant is admitted to the M.B.A. program, the application materials are passed on to the doctoral admission committee. If the committee decides favorably, the applicant is conditionally admitted to the M.B.A.-Ph.D. degree program. Final admission is granted upon the student’s successful completion of the first year in the M.B.A. program.

For more information about the M.B.A.-Ph.D. degree at Darden, contact the Director of Admissions, Darden Graduate School of Business Administration, P.O. Box 6550, Charlottesville, VA 22906-6550; (434) 924-7281.

The Doctoral Program
Objectives
The Darden School offers an intellectually demanding doctoral program for a small, select group of high-potential applicants: men and women who already have a breadth of knowledge in the functional areas of business and who have a strong interest in teaching and research.

The program aims to be distinctive, not only by providing sound training in the theory and methodology of the student’s chosen field, but also by training students to perform applied research. Graduates of the program are expected to be able to conduct rigorous research that contributes to the solution of management problems in a creative and original fashion. The program provides exposure to a variety of pedagogies, particularly interactive approaches that allow students to take an active role in the learning process.

A doctoral student must specialize in a major field of study. The School has major fields in finance, marketing, operations management, and leadership. The management major field is composed of four subfields: strategic management, business ethics, general management, and entrepreneurship. Only a subset of these major fields admit students in any given year.

Admission
Acceptance of an applicant as a student in the doctoral program is based on the following criteria:

- An appraisal of the applicant’s ability and capacity to undertake and satisfactorily complete the requirements of the program. Ordinarily this appraisal will include an assessment of the applicant’s willingness to commit energy to the expeditious completion of a rigorous program of study in a manner consistent with the high intellectual standards and personal
integrity expected of a candidate for a professional degree;
• The applicant’s ability to effectively manage the difficult challenges posed by independent study;
• The applicant’s ability to work cooperatively with others;
• And, ordinarily, the applicant’s having attained a master’s degree in business administration or its equivalent. Students without the Requisite M.B.A. should apply to Darden’s M.B.A./Ph.D. Program administered through the M.B.A. admissions office. A student without the requisite M.B.A. must successfully complete at least the first year of Darden’s M.B.A. program in order to be considered for the Doctoral Program.

Application forms may be requested from:
Director of the Doctoral Program
Darden Graduate School of Business Administration
University of Virginia
P.O. Box 6550
Charlottesville, VA 22906-6550
(434) 924-7247
(800) UVA-MBA-1
www.darden.virginia.edu/doctoral

Applicants are required to take the Graduate Management Admissions Test given by the Educational Testing Service of Princeton, NJ. Those who have already taken this test should forward their test results or should submit a true copy of the scores to the director of the doctoral program.

Foreign applicants must also take the TOEFL (Test of English as a Foreign Language) examination in order to be considered for admission.

Applicants seeking further information regarding the program and admission may write to the director of the doctoral program.

Administration
The administration of the doctoral program has been assigned by the Darden School faculty to the Doctoral Operating Committee, a standing committee of the faculty. Each major field of doctoral study established by the faculty has a major field advisor who is a member of the doctoral committee. The general administration of the doctoral program is the responsibility of the director of the doctoral program.

Financial Assistance
A student’s entire financial requirements will not ordinarily be underwritten by the school. Nevertheless, the faculty hopes that no qualified applicant will be unable to enter the doctoral program because of lack of financial resources.

A student with outstanding potential and/or who demonstrates that outside sources are not available may apply for a fellowship for tuition, fees, and living costs. Generous fellowship awards may be received for the two years of full-time course work and for the one year of full-time dissertation research. Recipients must be in good academic standing to qualify for fellowship stipends. The director of the doctoral program will review the academic performance and the financial support needs of each student every 12 months. If a student’s financial support needs have changed, revisions in the fellowship stipend will be made. In addition, loans are available. Tuition waivers and part-time teaching and research assistantships are often available to those students needing and desiring them. During the summer, research assistantships are available.

Degree Requirements
The degree requirements outlined below apply to all doctoral students. The particular program of study designed to enable a student to fulfill these degree requirements depends on the student’s previous experience and education. An individual program of study is structured in close consultation with the student to permit completion of the degree requirements in the most efficient manner. In general, the development of competence within a major field involves doctoral seminars and course work in second year M.B.A. elective courses and individual reading under the supervision of a member of the major field faculty. Courses in research methods and supportive discipline-based work are usually taken in either the Graduate School of Arts and Sciences or in the School of Graduate Engineering and Applied Science.

The overall time period actually required to satisfy doctoral program requirements varies depending upon the student’s previous education and experience, the work load and performance, and the nature of the dissertation research.

Breadth Requirements
A student must demonstrate mastery of the basic functions and disciplines of business administration determined to be most related to the student’s major field.

Required Course Work in Quantitative Methods, Economics, and Other Relevant Disciplines
Each field requires advanced-level training in relevant quantitative techniques, economics, and behavioral sciences. This requirement is typically met by satisfactorily completing graduate courses in the Graduate School of Arts and Sciences. The specific types and amounts of courses depend on the major field.

Required Courses for All Doctoral Students
All doctoral students must complete doctoral-level courses in research methodology and pedagogy. Part of these requirements may be satisfied by research and teaching internship assignments.

Major Field Professional Requirements
Each field requires the doctoral student to complete two to four advanced professional courses. This requirement is designed to involve each student in current issues and problems at an advanced level in her or his chosen field.

Major Field Theory and Literature
Students in each major field must complete a group of doctoral seminars in order to broaden and deepen their understanding of the significant literature and theory of their chosen field. For example:

Finance:
Advanced Price Theory
Theory of Financial Markets
Theory of Corporate Finance
Time Series Analysis

Marketing:
Research Methodology in Marketing
Buyer and Consumer Behavior
Marketing Theory and Models
Survey of Current Literature

Operations Management:
Production Planning and Control Systems
Strategic Management of Operations and Productivity Improvement
Current Research Literature

Management:
Foundations of Management
Foundations of Entrepreneurship
Strategy Theory
Ethics and Economics

Major Field Research Paper
Under the guidance of a faculty member, each student develops an intensive field- or library-based study of a significant problem in the student’s major field. Each student is expected to demonstrate independent research abilities, including selection of a research question, selection of research methodology, analyses of appropriate literature and data, and presentation of a written report on the research findings.

Major Field Examination
This examination is normally taken by the end of the student’s second year of full-time work. Administered by a committee that draws some of its members from outside the Darden School faculty, the examination is primarily concerned with a student’s knowledge of the substantive content of the major field, as defined by her or his general program of study. Each student must demonstrate doctoral-level skills and knowledge concerning the field’s fundamental problems, theories, and conceptual frameworks, and should show a well-developed capacity to reason logically, orally, and in writing. Each student should also demonstrate in-depth competence within an area of specialization in the major field.

Dissertation Research Proposal
Each student is required to prepare a dissertation research proposal and to pass a proposal examination before conducting research and writing the dissertation. The purpose of the proposal and examination is to obtain assurance, from the viewpoint of both the faculty and the student, that the research project is worthwhile and feasible.

Dissertation
Each student is required to present an acceptable dissertation based on an approved proposal. A reading committee, of which the dissertation supervisor is normally chair, will determine whether a disser-
Academic Standards

Breadth Requirements The failure of a student to meet the breadth requirements within three years shall be considered unsatisfactory academic progress and shall terminate the student’s enrollment in the program.

Course Requirements No course at the Darden School in which the student’s grade is not at least B shall be counted toward the completion of the major field course requirements. Courses taken in other schools to fulfill degree requirements shall be counted for this purpose only if the student receives at least the minimum grade acceptable for credit toward a graduate degree in the schools within which the courses are taken. A student whose work in a major field course fails to meet these standards, and whose work is otherwise satisfactory, may arrange for remedial work with the course instructor or may take another course; any student whose work in more than two major field courses has not been acceptable shall have failed to meet the academic standards of the doctoral program.

Major Field Examination A student who fails the major field examination shall have failed to meet the academic standards of the doctoral program.

Dissertation Proposal Examination A student is ordinarily expected to pass the initial dissertation research proposal examination within six months following the major field examination. A student whose initial examination is not scheduled within 12 months, or who fails the examination twice, shall have failed to meet the academic standards of the doctoral program.

Time to Complete Program The maximum time a student is allowed to complete the program is 60 months, beginning with initial registration. Not completing the program within the 60 months will likely terminate the student’s enrollment in the program.

Failure of a student to meet the academic standards of the doctoral program will result in the termination of the student’s enrollment in the program. The doctoral program committee is authorized to act on behalf of the faculty in receiving and acting on petitions for readmission. In acting on these requests, the committee may establish such requirements and conditions for readmission as it considers appropriate. Students may appeal decisions to the Darden School faculty.

After the residence year has been completed, a student’s tuition is calculated according to the number of semester course credits for which the candidate is registered.

Darden Student Life

Student Government

Darden Student Association is an umbrella organization for all Darden students and groups. These groups include intramural sports, Outreach at Darden (community service organization), the University Honor Committee, the University Judiciary Committee, and the University Student Council. All students registered for courses at Darden are members of the DSA.

Darden Student Association Social Committee is responsible for hosting and coordinating a variety of non-academic social activities throughout the year. The committee is comprised of representatives of both the first and second year class.

Peers@Darden pairs first- and second-years in a program is designed to help foster relationships between students. Early in the year, activities will be planned in order for the students from the two classes to get to know each other better and to assist in continuing their relationships throughout the school year.

Outreach at Darden seeks to help students involved in the Charlottesville community. Encourages the spirit of giving, contributes Darden’s diverse talents to Charlottesville, and fosters community involvement in future business leaders.

Affinity Groups

Asian Business Club at Darden seeks to increase awareness within Darden about Asia, as well as increase awareness about Darden within Asia. The club organizes and supports cultural and academic activities, recruitment and professional activities, and admissions activities, and communicates and supports relevant initiatives of related committees and organizations within Darden, such as the International Business Society and the International Advisory Board.

Black Business Student Forum develops programs that promote academic excellence, support professional development, provide a forum for social activities and participate in community outreach. Founded over a decade ago, the BBSF is organized for and focused on bringing together the past, present, and future Darden African American Communities.

Christian Fellowship is a non-denominational fellowship group seeking to encourage and strengthen the faith of Christian students, faculty, and staff.

Darden African Business Organization links Darden to Africa formally and inforrmally, and provides all Darden staff and students an opportunity to learn more about African businesses, economies, culture and political framework. The club works to keep abreast of developments in Africa on a regular basis.

Darden Jewish Student Association serves to further awareness of Jewish Culture, tradition and history within the Darden community through educational and social avenues. The DJSN maintains and supports a friendly community for students to congregate, converse, and network. As a social organization, membership is open to all students, not just those who practice a religious faith. Social activities are planned for both club members and Darden as a whole.

Darden Military Association assists first year students in making the transition from the military to the private sector, performs volunteer community service in Charlottesville, builds esprit de corps and camaraderie within the Darden community, and hosts lively leisure events.

Darden Partners Association is an active support group for the spouses, families, and significant others of Darden students. Helps its members make a smooth transition to Charlottesville and the Darden Community through hospitality, job network, family resource, community service, and social activity programs.

European Society increases the exposure of Darden in Europe and of Europe in Darden, and strives to increase the number of European students in Darden.

Gays, Lesbians, and Allies at Darden helps to create an environment in which gay, lesbian, and bisexual members of the Darden community are comfortable being open about their sexual orientation.

Graduate Women in Business at Darden promotes the role of professional women by providing opportunities for women to express their role in today’s society and by establishing alumnae networking that last a lifetime. Provides a forum to discuss the issues and challenges women face in their careers and other activities that build awareness of women in leadership position allows both female and male students who are interested in promoting the role of professional women to share experiences, find support and develop constructive plans for action.

Hispanic American Network at Darden seeks to increase awareness within Darden about Hispanic American students; creates awareness and promotes Darden to prospective Hispanic American M.B.A. candidates; creates, maintains, and strengthens ties with Hispanic American Darden alumni; supports career development opportunities for its membership; and partners with the Darden community to promote a forum for exploration of diversity within the Darden, University of Virginia, and Charlottesville communities and businesses at large.

Darden Student Life
Entrepreneurial and Venture Capital Club is Darden’s forum for sharing and gaining ideas about starting and building new ventures. The club provides an opportunity to meet successful entrepreneurs, sponsors educational lectures on the many facets of starting a business, helps students formulate business plans for the spring Business Plan Competition, and assists students in career searches.

Finance Club works to increase the visibility and understanding of various careers in Finance including investment banking, commercial banking, finance positions in corporations, money management and financial consulting; helps members to find jobs in various areas of Finance; increases members professional knowledge; and fosters friendship among the Finance Club, particularly first years and second years, and with members of other clubs at Darden.

General Management & Operations Club provides information, opportunity, and support to those members of the Darden community who are interested in the creation, management, or improvement of operations in small or large companies.

Health Care Leadership Club is dedicated to patients by promoting awareness of issues and opportunities in health related fields. HCC achieves its mission by closely partnering with both academia and industry to sponsor education and speaker programs focused on all aspects of the health care industry, provide information about career opportunities in health care, and join with communities and patients in supporting health related causes.

Marketing Club establishes a strong marketing reputation for Darden within academic and professional circles, provides a forum in which to educate and enhance their understanding of marketing issues, assists club members in discovering and exploring diverse marketing employment opportunities, and stimulates interaction among students, companies, and faculty to enhance participation in marketing and community relationships.

Media, Entertainment, and Sports Club seeks to increase the awareness of Darden within these industries while also encouraging employment opportunities.

Net Impact at Darden strives to inspire, challenge and engage people to incorporate values in daily decision making. Members share a passion for exploring the interdependence of business and social responsibility while in business school and throughout their professional careers.

Practically Speaking Journal aims to be Darden’s premiere student academic journal, promoting innovation and applied theory through articles on applications of theory to practical business situations.

Real Estate Club educates its members of current real estate practices and issues. The club also serves as a networking opportunity to learn about real estate and to find employment opportunities.

Social and Community Outreach Groups

Christmas-In-April of Charlottesville is part of a national organization dedicated to keeping low-income, elderly, and disabled homeowners living in warmth, safety, independence, dignity, and decency through home repair and rehabilitation volunteer services. Each year, the group repairs and rehabilitates 10 homes during a one-day event.

Cold Call Chorus is an a-cappella singing group, celebrating the Darden culture through music and comedy. It is committed to providing high quality entertainment for Darden and the community as well as to improving the musical abilities of its members.

Cold Call Chronicle is the student newspaper of the Darden community. The Chronicle is published at least once a month by a staff made up entirely of Darden students. The Chronicle endeavors to present the Darden Community with news, opinions and entertainment throughout the year.

Darden Follies is a spring comedy extravaganza featuring the finest Darden talents.

Opportunity Consultants Inc. provides pro-bono consulting service to small business and non-profits in the Charlottesville community; enables students to apply classroom instruction to real-world situation; offers experience in a variety of functional areas including operations, finance, marketing, business development/strategy, and consulting; and builds students management and leadership expertise.

Darden Outdoors Club provides members with opportunities to enjoy the outdoors and develop friendships in a non-academic environment. Activities include hiking, biking, spelunking, rock climbing, sailing, skiing, fly fishing, and white water rafting.

Darden Rowing Club provides recreational and competitive rowing opportunities to members of Darden and other University graduate school communities. The organization seeks to promote the sport of rowing and its positive attributes such as teamwork, leadership, and physical fitness.

Sky Club at Darden is an organization which provides information on and facilitates academic, professional, and business contacts between Aerospace Industry, Civil and Military Aviation, and the UVa community. The Sky Club at Darden also provides informational and organizational support to those who are or want to be pilots, sky divers, glider pilots, or hang gliders.

Academic Regulations

Students of the University are subject to two sets of regulations, those of the University as a whole and those of the respective schools. Listed below are rules that apply within the Darden School. Appropriate excerpts from the University regulations are set forth in the next section.
Performance in the School
In addition to (1) following the University standards of conduct, (2) abiding by the obligations of the Honor System, and (3) meeting the standards of the Darden School for scholastic achievement, a Darden School student is expected to (4) perform in a manner that is consistent with the academic good order and educational processes of both the individual courses and the Darden School in general, and to demonstrate, by seriousness of purpose, that he or she is profiting, or likely to profit, from the instruction offered. Such behavior is referred to herein as performance.

The faculty has provided a process for the review of the performance of a student whose actions suggest he or she is not profiting, or likely to profit, from the instruction offered, whose neglect or irregular performance of duties indicates indifference, or whose character and habits are inconsistent with the academic good order or educational process of individual courses or the Darden School in general.

It is not intended that this process shall be used in cases that fall solely within the jurisdiction of the Honor Committee, the Judiciary Committee of the University, or the Academic Standards Committee of the Darden School. In such cases, proceedings brought before any of these committees shall preclude action under this review procedure.

The procedure shall not abrogate an instructor’s rights and responsibilities for maintaining an effective and orderly learning atmosphere in class.

The process, in brief, provides for the establishment of an ad hoc committee of inquiry, which may include a student member, to hear the issue and, on behalf of the faculty, impose the penalty, if any, that it considers appropriate, up to and including enforced withdrawal from the Darden School.

The committee’s decision may be appealed to the school’s faculty. Full details of the procedure will be provided by the dean to any student whose performance is being reviewed or to anyone who has a legitimate interest.

Attendance Policy
Darden students are expected to attend class in order to contribute as well as learn. Each course must have a written attendance policy that describes the consequences of missed classes. The course policy must be distributed to students before the end of the first week of classes. Whenever students miss class, they should, out of courtesy, inform their instructor as to the circumstances, in advance if possible.

Grading System
The following letter symbols are used: A, B+, B, B-, C, F; lowest no-penalty passing grade: B-.

Credit/No Credit Grades Darden students may not take courses on CR/NC basis.

Auditing Courses M.B.A. students and students enrolled in other schools of the University may audit elective courses with the permission of the instructor.

Withdrawals
The dean’s office may ask a student at any time to withdraw from a particular course or from the school because of unsatisfactory academic work or for other adequate reasons.

Course Descriptions
Note: The most current course descriptions are available online at www.darden.virginia.edu.

GBUS 701, 702 - (Y)
Management Communication
Broadens students’ knowledge of contemporary communication issues while offering opportunities to develop oral, visual, and written skills. Introduces a strategic model that can be applied from the level of an individual manager advocating an idea to the level of an organization communicating with multiple constituencies. Year-long themes include analyzing audiences, demonstrating credibility, making decisions and focusing messages, persuading and influencing others, dealing with the effects of technology, and responding to changing cultural contexts. Exposure to the corporate communication function prepares students to be an effective agent in and spokesperson for their organizations.

GBUS 703, 704 - (Y)
Business and the Political Economy
Covers analysis, appraisal, and prediction of the international business environment using social science concepts and techniques, and helps students understand the global political economy and master macroeconomic analysis of industrialized and developing countries, international trade and finance, and money and capital markets. Covers the macro and industrial policies of nation states as well as the global strategies of corporations.

GBUS 705, 706 - (Y)
Finance
Provides insights into the challenges senior managers face in creating value for shareholders and stake-holders. Main areas of focus are the wise investment of capital and the selection of financial policies in support of long-term strategy. Seeks to impart valuation (of projects, securities, and whole firms, and of the incremental effect of new policies) skills. Students master tools and concepts in structure of capital markets, cost of capital, financial analysis and forecasting, working-capital management, capital budgeting, resource allocation, dividend policy, long-term debt policy, selection of specific financing tactics, and corporate restructuring. Draws on ideas from the fields of investments, capital markets, and financial institutions.

GBUS 707, 708 - (Y)
Accounting
Concerns financial-statement literacy and enables students to use accounting information for analysis and decision making. Deals with basic accounting concepts, development of financial statements, cash-flow analysis, cost accounting, management control systems, and financial-accounting policies. Foster understanding of business transactions, identification of relevant economic events, and determination of appropriate financial measures for those events.

GBUS 709, 710 - (Y)
Marketing
Introduces essential marketing concepts and develops students’ ability to apply them to management decisions in ways that create customer satisfaction, value, and retention. Organized around the fundamentals of marketing strategy: segmentation, targeting, and positioning; and the “marketing mix,” which refers to the set of tactics that implement the strategy. When guided by a statement of goals and objectives and accompanied by financial projections and implementation plans, these fundamental concepts become a Marketing Plan.

GBUS 711, 712 - (Y)
Operations
Develops skills in analysis and decision-making in operating situations. Objectives include developing skills in assessing operating performance capabilities, framing issues through in-depth analysis and discussion of operations-management problems in services, distribution, and manufacturing businesses; practicing managerial decision-making skills in those aspects of operations management necessary for the development and implementation of effective resource-allocation plans; and providing an understanding of the role of effective systems for operations planning and control, as well as performance improvement activities.

GBUS 713, 714 - (Y)
Organizational Behavior
Focuses on the challenges of managing and leading enterprises of today and the future. Builds strong foundations in understanding individuals, building effective working relationships, creating effective teams, and developing the critical skills and perspectives needed to grasp the broader organizational contexts of structures and systems in which these activities occur. The challenges and opportunities presented by diversity and globalization are addressed.

GBUS 715, 716 - (Y)
Quantitative Analysis
Develops the skill and perspective of using quantitative techniques to gain insight into the resolution of practical business problems. Emphasizes designing analyses to fit circumstances and interpreting results in the context of making action choices. The methodologies of decision and risk analysis, probability and statistics, competitive analysis, and management science are studied and integrated with personal judgment and intuition in realistic business situations.

GBUS 718 - (Y)
Ethics
Enables students to reason about ethics in business administration in a complex, dynamic, global environment. Objectives are to apply frameworks for moral reasoning to complex business issues; to appreciate the role of ethics in business decision making; to develop a general-management perspective that includes an ability to formulate, analyze, and defend decisions in ethical terms; to analyze ethical issues that appear in other Darden courses; and to examine one’s own ethics and test them in conversation with peers.
GBUS 720 - (2.5) (Y)

Strategy
EQUIPS students with concepts, frameworks, and questions required to think strategically about an enterprise. Entails analyzing and understanding how a firm creates and captures value, how it achieves competitive advantage within the context of its industry and competitors, and how it manages risks and shapes the future. Develops insight for leading both established businesses and new ventures.

GBUS 802 - (1.5) (Y)

Corporate Communication
This course is for the general manager who is interested in communication and media, who might need corporate communication skills when managing a small or large enterprise, who is interested in a career that intersects the corporate communication function, or who wishes to make more effective use of communication professionals as a manager. This course is based on three interrelated themes: corporate perception, identity, and competitiveness; communication and technology; crises communication and issues management.

GBUS 803 - (1.5) (Y)

Health Care Management
This course examines the health industry from the standpoint of the manager or entrepreneur who seeks to understand the fundamental challenges now occurring in the health industry. The course examines the industry from the perspective of the large hospital and health system, the pharmaceutical or biotechnology company, and health care related capital ventures. It reviews how often conflicting perspectives have led to the changing financial and organizational expectations that are now faced by today’s manager.

GBUS 804 - (1.5) (Y)

Introduction to Real Estate Finance and Development
Introduces the analytical techniques and terminology specific to the real estate industry. Students will consider such topics as an historical overview of the industry, techniques of financial analysis, commercial and residential development, financing alternatives, property management, and current concepts of real estate development.

GBUS 805 - (1.5) (Y)

Entrepreneurship: An Introduction
This course is designed to build on concepts and ideas explored in the first year segment on entrepreneurship. It is a survey course and, as such, will familiarize you with the processes by which entrepreneurial ideas are generated and translated into successful enterprises. The course addresses, in broad terms, both entrepreneurs and their environments.

GBUS 806 - (1.5) (Y)

Sustainable Innovation and Entrepreneurship
This course introduces students to sustainable business strategies and practices as a dynamic and emerging frontier of innovation and entrepreneurial activity in the economy.

Ecological and environmental and related public health issues are growing in importance for firms worldwide due to increasing demands imposed by customers, investors, communities, non-governmental organizations (NGOs), insurance companies, and regulators.

GBUS 809 - (1.5) (Y)

Corporate Governance
This course covers the topics with which boards of directors and CEOs most commonly deal. The course begins with coverage of the legal obligations which directors must fulfill. The general topic of management compensation is covered, including management contracts, parachutes, non-compete agreements, salary systems, various incentive systems, and the roles and merits of stock options and restricted stock.

GBUS 810 - (1.5) (Y)

Management Planning and Control Systems
This course examines the design and use of planning and control systems for implementing organizational strategy and achieving growth and profit goals. The primary focus is on accounting-based controls—that is, controls that involve the use of financial measures and tools for allocating resources, measuring performance and regulating inter-unit activity.

GBUS 811 - (1.5) (Y)

Decisions in Financial Reporting
This course examines significant financial accounting and reporting issues in the context of the management decisions those issues require. Students study such topics as revenue recognition, accounting for loss contingencies, capitalization and recognition of expenses—the very issues that have been the subject of so much recent press and that are now hot issues within many companies. Students should see themselves as members of their firm’s executive committee—people who know the business intimately and who have a legitimate interest in how the results of the business will be reported.

GBUS 812 - (3) (Y)

Corporate Financial Reporting
The objective of this course is to help students develop a rich, conceptual understanding of our society’s accounting and financial reporting system. The course explores contemporary issues (corporate governance, the role of the auditors, mergers and acquisitions, intangible assets, derivatives and stock options) and classic issues (revenue recognition and valuation reserves), working to understand the issues and consider the implications for the numerous constituencies served by the financial reporting system. It examines the impact that the recent accounting and related business scandals have had on investor confidence and the capital markets, analyzes some specific examples of the fraudulent financial reporting, and addresses the progress that has been made toward establishing international accounting standards.

GBUS 813 - (1.5) (Y)

Creating New Products and Services
This class covers the basic steps in developing a new product or service. The early part of the course focuses on the issue of how to identify unmet customer needs and generate new product ideas. Next, students learn how firms convert such “cool ideas” into actual products or services, and actually do so themselves via a hands-on team project. Students identify an unmet need, develop alternative product or service concepts to meet that need, flesh out these concepts via a powerful communicative process of iterative prototyping, and examine product economics and architectural issues for product line or platform development. Final working prototypes are presented at a design fair attended by a panel of product development practitioners and members of the University community.

GBUS 815 - (1.5) (Y)

Post-Merger Integration
This course addresses two issues in strategy: the role of acquisitions and diversification in corporate strategy, and the achievement of merger objectives (usually, synergies) after the deal is done. The purpose of the course is to give students experience in corporate-level strategic thinking, and to tackle the challenges and problems most businesses encounter in integrating acquisitions. The course will consist of cases, exercises, and a variety of readings from business and history.

GBUS 816 - (1.5) (Y)

Taxation of Mergers and Acquisitions
Course will survey and analyze Federal income tax issues encountered in structuring mergers and acquisitions and other corporate-shareholder transactions in both taxable and tax-free formats. Topics include comparisons from both buyer and seller perspectives of advantages and disadvantages of sales (purchase) of assets vs. sale (purchase) of stock in taxable transactions, techniques in structuring tax-free reorganizations, distributions of corporate divisions and subsidiaries, and introduction to the tax aspects of business valuation.

GBUS 817 - (1.5) (Y)

Taxation and Management Decisions
This course explores how taxes affect a variety of fundamental business issues such as forming a company, compensating employees and attracting investors. This course provides students with a framework for evaluating the priority taxes have in business decisions, and for becoming more effective entrepreneurs, managers and business advisors. This course creates an awareness of how taxes affect the financial returns of organizational decisions and provides tools with which to evaluate the tax consequences of those decisions.

GBUS 820 - (1.5) (Y)

Business Ethics through Literature
This course seeks to broaden and deepen understanding of management and, in particular, the role of ethics in management. It builds on the conversations in GBUS 718, and addresses several key themes for today's manager. Among the issues the course dis-
courses are: the definition of success in business, race, gender, the role of culture, the privileged place of the executive, and new understandings or models of human beings. The course has fiction, both novels and short stories, as its texts.

GBUS 821 - (1.5) (Y)
Starting New Ventures
This course examines the key issues involved in starting up an all-new venture. Cases, guest lecturers and a field project address the managerial, financial, legal, and personal challenges likely to be encountered by the “independent” entrepreneur. Recommended for those interested in initiating a personal venture, working with an early stage entrepreneurial team, or seeking entry into Darden’s Progressive Incubator.

GBUS 822 - (1.5) (Y)
Acquisition of Closely-Held Enterprises
The primary objective of this course is to expose the student to entrepreneurial career options. In addition, this course introduces participants to personal acquisition as an entry mechanism for an entrepreneurial career and alternative ways of acquiring a business of their own.

GBUS 823 - (1.5) (Y)
Management of Smaller Enterprises
Increasingly, successful M.B.A.’s are deciding that they would rather lead in a smaller business than follow in a large one. Managing a smaller enterprise is an art related to, but substantially different from, managing a large corporation; the issues, challenges, and perspectives differ as much as the numbers in the financial. This course provides participants a hands-on opportunity to understand business opportunities and challenges from the perspective of the owner-general manager of a smaller enterprise. It addresses what happens after the start-up or acquisition of a firm.

GBUS 824, 825 - (1.5) (Y)
Reading Seminar in Management I, II
The purpose of these courses is to expose students to a wide range of ideas about the practices of management from a variety of points of view—ancient and modern. Students are responsible for reading one book a week chosen from the areas of management classics, classics of civilization, or current management thought. By practicing critical evaluation of and reflection on the works and by engaging each other and faculty in intense, small-group (12-15) discussions of the concepts, students will be able to draw on a wide base of ideas as they face the complex and volatile work environment.

GBUS 826 - (3) (Y)
Corporate Strategy
This course covers the strategic interface between parent corporations and operating divisions with a strong emphasis on the analytical and financial relationships. Corporate strategies primarily revolve around the appropriateness of various divisions (and potential acquisitions) for inclusion in the corporate portfolio of businesses. Divisional strategies in turn require extensive understanding of competitors and realistic product, marketing, and pricing strategies, based on the division’s role in the corporate portfolio.

GBUS 827 - (1.5) (Y)
Thomas Jefferson Reading Seminar
This seminar on leadership and management is built around Dumas Malone’s six-volume biography on Thomas Jefferson, Untaund Courage by Stephen Ambrose, Founding Brothers by Joseph Ellis, John Adams by David McCullough, and the two prize-winning films on Jefferson by Ken Burns. Participants will include students and faculty from Darden, along with interested UVa alumni involved in various capacities at the University. The format is a group of people interested in a subject, who research the subject individually and then come together to share their insights with the group in written and oral form.

GBUS 828 - (1.5) (Y)
Introduction to Business Law
A general introduction to areas of business law (excluding tax law) of particular relevance to general managers and their financial advisors. The course includes an overview of the foundations of the American legal system—the law of contracts, property, and torts, as well as substantive areas that managers routinely encounter, such as corporate governance, antitrust, and bankruptcy. This course provides the opportunity to develop a familiarity with the principles and vocabulary of law, and strives in particular to help students develop the analytical techniques characteristic of legal reasoning.

GBUS 829 - (1.5) (Y)
Venture Capital
This course focuses on the venture capitalists’ professional world and how VCs work with entrepreneurs to create substantial, enduring ventures. The course addresses how venture capital firms are formed, funded and managed; how firms manage their relationships with the Limited Partners who provide their investment capital; how entrepreneurs seek funding and assistance from venture capitalists; and how the parties work together to build successful major companies.

GBUS 830 - (1.5) (Y)
Management of International Business
This course introduces students to the special aspects of operating in the global environment. It addresses fundamental concepts and tools that international business managers need to know, as well as the need to develop awareness of and respect for other cultures. In order to accomplish these objectives, a cross-functional approach is taken. The course addresses how differences in countries’ economic, political, cultural, and legal environments affect functional business decisions in the fields of strategy, finance, marketing, production, and organizational behavior. The course does not typically address these fields separately but, instead, stresses integration within an international business context. Besides covering diverse functional areas, the course also examines business issues within a variety of countries and geographic regions.

GBUS 833 - (1.5) (Y)
Business-Government Relations
Today’s complex environment favors managers who understand government processes, are politically aware, are mindful of the interaction between media and government, and appreciate how business can gain strategic advantage by monitoring and working with government at all levels. The purpose of this course is to prepare students to meet these managerial requirements, and to participate in complex decisions when changing laws, regulations, and other governmental factors have major long-term implications.

GBUS 840 - (1.5) (Y)
Valuation in Financial Markets
This course focuses on key valuation concepts in finance. Building on the valuation principles in first year Finance, it explores in more depth the ways in which financial market participants value financial assets. The implications of these financial market valuations for corporate management are also explored.

GBUS 841 - (1.5) (Y)
Financial Management
The course will deal with the tools, concepts, and decisions that managers use in making investment and financing decisions, and is designed for students who want to extend their knowledge of operating finance beyond what was achieved in the first year course. Not open to students in GBUS 840.

GBUS 842 - (1.5) (Y)
Corporate Financial Policies
The course takes the viewpoint of a CFO of a publicly held corporation who makes decisions and formulates policies on several issues, including corporate borrowing and relationships with capital providers, risk management, dividends and share repurchases, and performance measurement. The class applies basic valuation techniques (discounted cash flow and options pricing) and general logic to arrive at reasonable decisions on often difficult financial issues.

GBUS 843 - (1.5) (Y)
Derivative Securities: Options and Futures
Prerequisite: GBUS 840.

GBUS 844 - (1.5) (Y)
Entrepreneurial Finance and Private Equity
Prerequisite: GBUS 840.
This course explores a comprehensive set of financial situations that arise in high growth and high risk enterprises, beginning with firms at an early stage of development, progressing to middle stage firms, and then finishing with late stage investments. Discussions cover some key financial considerations, such as how to measure returns, value the enterprise at different stages of development, and structure the deal using various forms of financing. The private equity market
is also becoming increasingly institutionalized and this course critically explores some of the latest valuation methods to assess their usefulness.

**GBUS 845 - (1.5) (Y)**

**Small Enterprise Finance**

The purpose of the course is to provide participants with experience in the analysis and resolution of financial issues in the context of the small enterprise that has no or, at best, limited access to the public-equity market. In addition to consideration of typical issues of asset management, the course considers topics such as structuring bank loans, financing with leases, benefit plans, and transfer of the business to the next generation or selling it. There are no prerequisites, but student wishing to refresh their first year finance material are encouraged to take the Financial Management course first.

**GBUS 846 - (1.5) (Y)**

**Portfolio Prerequisite: GBUS 840.**

This course covers the classical Portfolio Theory (i.e., Markowitz optimal portfolio) and asset pricing models (i.e., CAPM, multifactor models). It also addresses asset allocation, performance evaluation and market efficiency issues. Particular emphasis is placed on the international dimension of portfolio theory (i.e., international diversification, optimal global portfolio selection and emerging markets). Also, alternative portfolio strategies are explored, such as growth versus value strategies, as well as hedge fund strategies.

**GBUS 847 - (1.5) (Y)**

**Corporate Financing Prerequisite: GBUS 840.**

The course covers traditional forms of capital raising such as IPOs, bank loan syndication, and fixed-rate convertible bonds as well as innovative financing arrangements such as Asset Backed Securities, PIPEs, ADRs and Project Finance. The emphasis is on understanding the issuer’s needs, the terms and features which can be included in financial arrangements, the potential buyers of the security, the appropriate target markets for the issue, and how these factors work to lower a firm’s capital costs. The goal is to develop greater understanding of the capital acquisition process and the appropriate use of a wide range of financing arrangements. The course is roughly split in half between equity and debt type financing arrangements.

**GBUS 849 - (1.5) (Y)**

**Capital Market Flows and Institutions Prerequisite: GBUS 840.**

This course looks at the factors influencing the flows of funds into the economy. It begins with the role of the government and its influence on capital markets as the largest net borrower and as the primary regulator. Other participants such as depository institutions, pension funds, investment banks and quasi-governmental agencies are examined, and their roles in the funds-intermediation process are analyzed. An important aspect is to understand the process of innovation in financial markets for arbitrage or risk management purposes and the increasing globalization of the markets. Modules for the course include credit creation, money markets, depository institutions, Euromarkets and mortgage finance.

**GBUS 850 - (1.5) (Y)**

**Strategic Management of Financial Service Organizations**

After an introduction to the types of institutions that compose the industry, the following broad topics are covered: (1) the new entrants: the growth and profitability of segments of the FSBO arena have attracted new players, (2) transformations of existing FSBOs to meet new market demands: investment banks, thrifts, insurance companies, commercial banks, and mutual funds have all had to move quickly to adjust to changes in their environments, and (3) new products and new delivery systems.

**GBUS 851 - (1.5) (Y)**

**Managing Turnarounds and Workouts**

This course covers the restructuring (turnaround) and resuscitation (workouts) of troubled and bankrupt companies. Perspectives include the turnaround manager as well as the creditors, primarily long-term, who are often the major decision makers in these circumstances. Guest speakers will discuss legal, accounting, investment banking, lending, and management aspects to augment the case content. A workout negotiation is also included.

**GBUS 855 - (1.5) (Y)**

**Financial Trading Prerequisite: GBUS 840.**

This course examines the nature and influence of trading in financial markets. Particular attention is directed to the role of noise in financial markets; cognitive illusions and pitfalls in decision-making by market participants; the identification of potentially profitable trades; the development of sound money management skills, arbitrage and quasi-arbitrage transactions; positive feedback trading, back office processing of trades; the management of the trading function; and the development of various expert trading systems. Two mock pit-trading sessions give firsthand experience in simulated pit trading environments and illustrate necessary trading skills. A simulated trading game runs for most of the course.

**GBUS 857 - (1.5) Y**

**Mergers and Acquisitions Prerequisite: GBUS 840.**

This course guides students to develop a concept, design a deal, and present a proposal for an M&A transaction. All transactions begin with the spark of an idea; translating that idea into a concrete proposal takes hard work. The course surveys a number of analytic tools, and then exercises them and students’ presentation skills in a “pitch book” exercise. It also surveys some strategic frameworks useful in M&A, and the steps necessary to translate a concept into a solid proposal. This course also teaches students to form opinions about proposed deals. Additionally, students will explore the jargon, key players, and institutional perspectives of M&A.

**GBUS 860 - (1.5) (Y)**

**Marketing Strategy**

Marketing Strategy is designed to give students an opportunity to elaborate and refine their working knowledge of basic marketing strategy concepts. It should also enhance understanding of the underlying principles of business and corporate strategy. An objective of the course is to develop the ability to “think strategically”. To this end, this course examines a series of books that discuss strategy generalizations developed by marketing practitioners or address recent topics (buzz, emotion marketing, and permission marketing) that may require rethinking of existing strategy generalizations.

**GBUS 861 - (1.5) (Y)**

**Business-to-Business Marketing**

The purpose of this course is to provide students with an overview of marketing strategy concepts and tools that are most relevant to business-to-business marketers with an emphasis on marketing strategy formulation and implementation. Emphasis is placed on marketing strategy’s role as part of the business strategy development process and addresses marketing issues at the nexus of other functional areas. Modules include: organizing the marketing function, managing complex marketing problems in channels of distribution, sales force management, new product development, customer relationship management and developing/implementing the marketing planning process. Attention is given as well to the role of e-commerce and how it impacts the traditional model of B2B marketing.

**GBUS 862 - (1.5) (Y)**

**Consumer Marketing**

This course has as its objective to add to the analytical and conceptual frameworks introduced in the first year marketing courses the skills and knowledge needed to perform successfully as an executive involved in designing and directing marketing strategies. The sub-objectives are to hone skills with first year frameworks as regards the consumer, channels and competition; provide exposure to major issues facing marketers; deepen understanding the marketing mix and its elements.

**GBUS 863 - (1.5) (Y)**

**Marketing Research**

This course focuses on marketing research as an aid to management decision-making. Three broad sets of issues are dealt with: planning, design, and analysis. Both quantitative and qualitative techniques will be discussed, including focus groups, surveys, and choice models. The planning phase of a marketing research project involves the setting of goals and objectives, and then refining these until a clear set of research questions is identified. In the design phase, managers must understand the differences between qualitative and quantitative techniques, select appropriate research collection methods, and identify relevant sample groups. Once market research information has been collected, it
must be transformed through analysis into answers to the research questions identified in the first phase of the process.

GBUS 874 - (3) (Y)
Personal Assessment and Career Strategy
This course is an opportunity for students to take a rigorous look at what they want to do with their first jobs—and their careers and lives. Students analyze their talents, preferences, and personality and compare them to various job opportunities. The course also develops inductive decision-making, a key managerial skill.

GBUS 875 - (3) (Y)
Managerial Psychology
This course focuses on the major psychological issues that underlie and contribute to the effective and at times ineffective performance of people in managerial roles. The course begins with the development of a model of personality. Issues such as gender, race, meaning, habits of excellence, relationships, creativity and life long development (growth) will be examined. The course is designed to consider those issues that although not visible at first glance prove to be at the heart of why things are the way they are, not what they seem.

GBUS 876 - (1.5) (Y)
Creating Value through Relationships
This course expands students’ portfolio of interpersonal skills and enhances their ability to use those skills effectively. Primary learning in the course comes from experiential learning about oneself and one’s impact on others, case discussion, network and best practice analysis, and speakers discussing how relationships drive their success. Topics include listening, feedback and appraisal, making tough calls, emotional intelligence, building trust, dealing with conflict, working with diverse others, and repairing relationships. With emphasis on future management contexts, students begin to understand how skill in building relationships impacts the whole enterprise.

GBUS 880 - (1.5) (Y)
Operations Strategy
This integrative course focuses broadly on strategic management principles of the operations function in both manufacturing and service industries. Key objectives are improved understanding of some of the generic concepts and methodology of manufacturing and operations strategy and learning how the operations function can be used as a significant source of potential competitive advantage. Examples of successful global competitors in several industries are used throughout the course. Topics covered include quality, technology, time-based competition, marketing-based manufacturing, global sourcing, focused manufacturing and capacity and facilities planning.

GBUS 881 - (1.5) (Y)
Manufacturing Planning and Control
This course surveys the latest thinking from around the world on how manufacturing companies are seeking to achieve this combination of low cost and customization, concentrating on the specific analytical techniques companies are finding useful in the implementation of these ideas. Many of these techniques, such as materials requirements planning (MRP), just-in-time, total quality management (TQM), total productive maintenance (TPM), cost accounting, forecasting, and even the recently popular theory of constraints, have actually been around for awhile but are being adapted for the new competitive environment.

GBUS 883 - (1.5) (Y)
Supply Chain Management
The increasing globalization of business and heightened use of suppliers in most industries has led to great interest among senior management of most companies in supply chain management issues. In many cases, supply chain design and coordination has become an important source of competitive advantage. This course is designed to provide an understanding of the functional and strategic role of supply chains in both manufacturing and service industries, with emphasis on global supply chains originating and ending in North America.

GBUS 884 - (1.5) (Y)
Innovation
Innovation plays an essential role in the development and achievement of long-term competitive advantage. This course has three main themes: creating and realizing value, prioritizing opportunities, and managing the innovation process. This course deals with both small and large corporations, and usually encompasses a range of technologies.

GBUS 885 - (1.5) (Y)
E-Business Seminar
The pace of Internet business evolution has proven to be as rapid during the extinction phase as it was in the evolutionary phase for new companies and their business models. Nevertheless, there will be winners and survivors; old-economy companies and pure-plays with successful business models will emerge after the current “nuclear winter” for dot.com and technology companies. Even more importantly, the web will be used by established firms to create an effective on-line channel, support internal process improvement, enhance their automation exploiting peer-to-peer computing, and tighten their virtual integration with customers and suppliers. The course examines the business models and strategies of both pure-play survivors and established firms to attempt to understand the keys to successfully exploiting the Internet and related technologies.

GBUS 886 - (3) (Y)
System Dynamics
This course provides an accelerated introduction to a body of skills and techniques that complements students’ business training with an expanded, methodological approach to understanding and addressing business complexities. Students will learn to use “systems thinking” tools and techniques to address sub-optimal performance in a variety of situations spanning multiple industries, and how to formulate, communicate, and test logical, effective business strategies based on a deeper understanding of the factors giving rise to a particular business issue.

GBUS 887 - (1BD) (Y)
Seminar in Strategy
This course allows students to become conversant with relevant current issues in strategic thinking and the practice of strategy, to treat ideas in greater depth and rigor than possible in a traditional case course, and to sharpen strategic thinking abilities and instincts. The course consists of a variety of readings from books, management journals, and academic journals and working papers.

GBUS 890 - (1.5) (Y)
Management Decision Models
This course will be treated as a workshop in decision consulting and modeling. Applications receiving special attention are strategy analysis and modeling (options thinking, hybrid strategies, and contingent strategy under uncertainty), dynamic models (such as random walk, brand-switching dynamics), and financial modeling (correlation, exposure, hedging, and simulation of real options). New methodology will treat risk preference, tornado diagram sensitivity and risk management, correlated variables and scenarios, dynamic uncertainty models, multi-attribute values and decisions, and the decision quality process used in decision consulting. The course is about creating models and model-building skills, not simply appreciating what others can do with models.

GBUS 891 - (1.5) (Y)
Managerial Quantitative Analysis
The course is designed to deepen students’ understanding of the basic tools, concepts, and methodologies of quantitative business analysis; enhance students’ skills at using the basic tools of quantitative business analysis, including decision trees, influence diagrams, spreadsheets, and simulation; strengthen students’ ability to recognize situations for which quantitative analysis is appropriate and useful; and develop students’ ability to integrate the results of quantitative analysis into their personal decision-making processes.

GBUS 892 - (1.5) (Y)
Optimization Models for Management
In many real-world situations, decision making is made difficult by the sheer number of possible alternative actions and the complexity of the tradeoffs involved in choosing one action over the others. For situations of this type, a special class of models and analytical approaches has been developed, grouped under the general heading “optimization models.” It is this methodology that drives the tools included in Excel’s “Solver.” The objective of this course is to explore this general class of models and analytical approaches, developing the judgment to know when to apply these tools, when not to apply them, and when applying them might get one into trouble.
GBUS 893 - (1.5) (Y)  
**Bargaining and Negotiating**  
This course focuses on negotiating and bargaining in a wide variety of settings, ranging from simple buyer-seller negotiations to multiple-issue labor-management negotiations. Most class sessions revolve around the results of negotiations conducted between class members as part of their preparation for the session. Discussions review the wide variety of experiences in the specific negotiation, develop hypotheses regarding the effectiveness of certain behaviors, and suggest means for improving negotiating effectiveness.  

GBUS 895A-F - (variable) (Y)  
**Business Projects: Consulting, Venturing, Case Writing**  
The Business Projects courses are designed to provide students with the opportunity to refine and stretch, in cooperation with faculty, the business skills and imagination they are developing at Darden. The aim is to conduct the work in a manner that satisfies and exceeds the professional standards of the outside world. Special arrangements, to be approved by the course head, may be made for joint-degree students whose schedules do not allow them to participate in one of the three standard alternatives. Students with field-based project ideas that do not readily fit into one of the three standard alternatives are encouraged to present such ideas to the course head. Students may not submit for work that has been done for compensation. At most, 7.5 credits of combined Business Projects and Research Elective courses can be applied toward graduation.

GBUS 897 - (1.5) (Y)  
**Investigations into the Nature of Strategy**  
Intended for those who would like to understand and practice strategy as an art. It is based on the logic (to be established in class) that developing strategy cannot be a deterministic, linear process, because strategy is uniquely distinguished by interaction with an intelligent opponent.

GBUS 899 - (1.5-3) (Y)  
**Research Elective**  
Faculty-supervised study for students with special interests that are not included in the normal course offerings. The student must secure the agreement of a resident faculty member, under whom the research is to be done, to be the supervisor and be responsible for assigning the final grade. As with all Darden courses, the grade is expected to be based to a significant degree on written evidence of individual student accomplishment. A 1.5-credit research elective should represent approximately 60 hours of work; a 3-credit research elective should represent approximately 120 hours of work. At most, 3 credits of research elective can be applied toward graduation. Students may not take more than 7.5 credits of combined business project courses and research elective.

GBUS 8000 - (1.5) Y  
**Global Business Experience**  
This course focuses on current business issues. Each section offered will have a central theme and involve structured classes, practitioner presentations, and company visits. The primary objective is to provide students with an opportunity to explore and examine important issues in a location outside the Darden School. Cultural exposure is a key element and integral part of the concept underlying the course. The course is intended to examine current business issues, provide students with cultural experience, and provide location-specific learning opportunities.

GBUS 8038 - (1.5) (Y)  
**Equities**  
*Prerequisite: GBUS 840.*  
Using traditional, fundamental, and technical analysis, this course focuses on equity valuation. In addition, it looks at valuation in a variety of markets around the world and in different market conditions. Intended for individuals who are interested in the valuation of corporate equity and in a career in investment or corporate management. Those interested in investment management would be anticipating careers in security analysis or portfolio management. Those interested in corporate finance would be anticipating careers in acquisitions or treasury functions of corporations or their intermediaries.

GBUS 8042 - (1.5) (Y)  
**The Spirit of the New Workplace**  
This dynamic and highly experiential one week offering is an invitation to engage in real conversation, ask important questions, and explore the greatest possibilities of human organization. It is designed to prompt a lifelong quest for learning about who we are, how we can best perform, and the role that we as future leaders can play in leading others to success in an ever-changing business climate.

GBUS 8044 - (1.5) (Y)  
**The Consulting Process**  
This course is aimed at introducing students to the consulting process and identifying and refining the skill sets necessary for successful consultation. The course is designed specifically for students interested in pursuing consulting careers who do not have significant consulting experience prior to Darden. The course will include the use of cases, exercises, and the completion of a final project presentation. Students will be assigned to a consulting team to work together throughout the week. Grading will be based on class participation, group feedback, and a final presentation.

GBUS 8106 - (1.5) (Y)  
**Acquisition of Closely-Held Enterprises**  
Any second year M.B.A. candidate who thinks they may personally aspire to own, and in most cases, manage a closely held business enterprise. The purchases of both privately owned and subsidiaries or divisions of publicly owned companies will be analyzed and discussed. Because of the many ancillary topics that will be considered during the course, such as valuation techniques, due diligence, deal structure, tax and legal matters, financing alternatives, etc., the course may also be of interest to those M.B.A. candidates who are interested in leveraged buyouts.

GBUS 8200A - (1.5) (Y)  
**Tayloe Murphy Global Seminar: Latin American Financial Markets**  
This course is specifically focused on examining all aspects of Latin American financial markets with a particular emphasis on markets in Brazil and Argentina. The course is taught from the perspective of how these markets operate and what are the unique challenges that firms face when operating in these markets. It is intended to provide an overview and develop a strategic perspective for decision making in this environment.

GBUS 8200B - (1.5) (Y)  
**Tayloe Murphy Global Seminar: Venture Capital and Strategic Entry in the Asia Pacific**  
This course is specifically focused on the practical aspects of investing and other entry strategies in Asia Pacific. All of the cases studies are taken from the Asia Pacific Region. While the course is taught from the perspective of management strategy and decision-making, it is intended to sharpen the participant’s capabilities in deal structuring, financing, negotiating and dealing with regulatory and legal issues.

GBUS 8300 - (1.5) (Y)  
**Corporate Diversification and the Role of Mergers And Acquisitions**  
This course explores the determinants of successful corporate diversification strategy and the role that acquisitions play in it. The fundamental premise is that the successful corporate strategy is rooted in competitive advantage arising from capabilities residing at the business-unit level. The course develops frameworks of successful diversification based on the concepts of core competencies and leveraging of resources. Finally, the course develops the concepts that are useful in acquisitions. These concepts will address individual acquisitions, acquisition programs, and issues regarding post-merger integration.

GBUS 8301 - (1.5) (Y)  
**Emerging Information Technologies Seminar**  
Today’s emerging information technologies will be the enablers of one’s career’s business strategies. The course is based upon an introduction to and discussion of these emerging information technologies and the companies that are bringing them to market. The seminar is offered to students interested in actively participating in research and discussion about a set of current emerging information technology topics. The course is designed to educate faculty and students on emerging information technologies and the companies that bring them to market.

GBUS 8303 - (1.5) (Y)  
**Emerging-Markets Finance**  
*Prerequisite: GBUS 840.*  
Explores investment and valuation issues that are unique to emerging economies. This
course introduces a set of tools and models that help future financial managers make better investment decisions in emerging markets, and covers both theoretical and practical sides of direct and portfolio investments in emerging markets through cases, articles, and homework exercises. While portfolio investments in emerging markets will be analyzed, the main focus is on direct investment and valuation [corporate finance] issues there. This course assumes that students have taken Valuation in Financial Markets. It is created for students who wish to pursue careers in investment banking and international finance.

**GBUS 8304 - (1.5) (Y)**
**Consumer Psychology**

All marketing begins with an understanding of how individuals make decisions. Because people are not rational economic machines, customer-focused marketers must understand how physiological, psychological, and social factors shape consumer perceptions and behavior. The purpose of this seminar is (1) to introduce students to significant research from various disciplines dealing with information processing, involvement, affect and emotion, attitudes and attitude change, group processes, and social influences; (2) to help students understand how these factors influence consumer buying and consumption behavior; and (3) to show students how this information can be used to identify and pursue marketing opportunities.

**GBUS 8305 - (1.5) (Y)**
**Strategic Thinking: Integrating East and West**

As economies and businesses become more global, companies worldwide will increasingly need to examine their economic practices and beliefs. The purpose of this seminar is to help participants develop a deep understanding of the strategic concepts and business models underlying foreign (in this case, Chinese) business, based on a thorough knowledge of cultural and institutional differences, and comprehend the implications of these differences for enterprise management in general; use this understanding to think broadly about global enterprise and future enterprise development; and develop a globally-integrative perspective that enables them to conduct business in any part of the world.

**GBUS 8306 - (1.5) (Y)**
**Social Entrepreneurship**

This course will explore the multiple ways that an individual/company/corporation can participate in ventures that impact social and/or environmental issues while simultaneously focusing on financial goals. Some of the various questions and issues that arise from the decision to pursue more than strictly financial goals will be addressed.

**GBUS 8307 - (1.5) (Y)**
**Advertising and Promotion**

Prerequisite: GBUS 862.

This course has as its objective to deepen the student’s understanding and skills in creating and evaluating communication strategies, with the emphasis on advertising. Other objectives include developing expertise in creating positioning and copy strategies that build brand equity; understanding media alternatives, terminology and creation of a media strategy; gaining knowledge on marketing budgeting, including techniques used to set the overall marketing spending level; obtaining exposure to the research techniques used in copy and media evaluation; and developing expertise in creating and presenting advertising plans.

**GBUS 8308 - (1.5) (Y)**
**Leadership Learning Lab**

This course is designed to provide a forum for student leaders to talk about the challenges and rewards of leadership at Darden. Enrolling students should have a clear commitment to a practical leadership experience during their second year. Selected readings in the leadership and social psychology literature serve as frameworks for examining one's personal leadership style.

**GBUS 8310 - (1.5) (Y)**
**Competitive Dynamics Seminar**

This advanced strategy seminar provides class participants with an integrative framework and specific analytical tools for understanding how firms interact in the marketplace—within an industry, across industries, and beyond national borders. When a company initiates a competitive move (a new product introduction, expansion into a new market, an acquisition bid, or a simple price cut), it should be prepared to meet potential counteractions from rivals. Understanding the relative nature of this dynamic process is the key to building and sustaining competitive advantage.

**GBUS 8400 - (1.5) (Y)**
**General Managers Taking Action**

This course will focus on general managers and their requirement to “take action” regarding a variety of situations that may be presented to them. General managers are defined as those that possess profit and loss responsibility at any level of the organization, from first-level product line managers to Chief Executive Officers. Situations requiring action will vary in complexity and scope; the goal is for students to develop a plan for action and to think through the actions needed to implement their plans. Students will use current management tools, tried and true management philosophies, and various multi-disciplinary tools when deciding how to “take action.”

**GBUS 8401 - (1) (Y)**
**Cross-Cultural Internship**

The objective of this course is to enable students to use their summer employment experience to increase their knowledge of a foreign culture and to address the challenges of working in a culture other than their own. The course will involve the following activities: a program of readings and discussions, supervised by a faculty member, and a personal statement of learning expectations from the summer activity; summer-job experience and a midsummer report; and a written report reviewing the experience and the extent to which the learning expectations were achieved. The course is open to students who have accepted summer employment in a country other than that of their permanent residence.

**GBUS 8402 - (1.5) (Y)**
**Survey of the Health Care Sector**

This course analyzes economic, financial and ethical issues in some of the major sectors of the health care industry, developing a framework for understanding and evaluating the trade-offs that are inherent in the health care sector, and examining how those tradeoffs affect strategic thinking. The framework will highlight two related and important themes: first, that economic, financial and ethical issues cannot be treated separately in analyzing health care markets, and secondly, that the various sectors of the health care industry cannot be examined separately.

**GBUS 8403 - (1.5) (Y)**
**Leadership, Ethics and Theatre**

The purpose of this course is to build leadership skills and ethical analysis skills by reading, discussing, and performing dramatic scenes from great plays. The course is built around the conceptual apparatus in Dunham and Freeman (2000) that the task of the theatre director is akin to the task of the CEO. In particular we will examine how directors draw vision from particulars, emphasize good casting or “getting the right people on the bus”, get the best out of their team, and approach work collaboratively. Examines theater companies as high performance teams, and attempts to construct such teams through the course, working with the Charlotte artistic community to provide several technical workshops on acting/directing.

**GBUS 8404 - (1.5) (Y)**
**Integration and Innovation in Services: The ‘New’ Economy**

This features a diverse and highly experienced faculty in a unique, cross-discipline, innovative format. The faculty consist of experienced practitioners across many global services industries who also have depth in the fields of marketing, strategy, and innovation, combined with functional expertise in operations, organizational behavior, and leadership. Additionally, materials for the course and intended discussions have been selected for their current relevance in this fast changing, global environment. The purpose of the course is to encourage a practical, fun, and fast paced series of adventures and discussions around the services and new ‘experience economy’ for students considering careers in consulting, commercial or investment banking, consumer goods, advertising, media, strategy or for those who wish to pursue entrepreneurial endeavors (in both smaller and larger organizations). Students considering careers in more traditional product-driven companies will find the bundling of services as part of the total offering to be timely.
GBUS 8406 - (1.5) (Y)
Advanced Topics in Business Ethics
The purpose of this course is to continue to explore issues in business ethics raised in the first year course. The course consists of readings, cases, and books that are relevant to the topic at hand. Example topics include “Business Science and Ethics,” “Background Theories of Business Ethics,” and “Topics in Ethics and Accounting and Finance” exploring issues around corporate governance.

GBUS 8410 - (1.5) (Y)
Financial Statement Analysis and Corporate Valuation
Through this course, students will develop an understanding of screening, forecasting, and valuation tools that aid in the analysis and exploitation of information contained in financial statements. The course includes but is not limited to topics related to the use of ratio analysis, the theory and development of cash-flow and earnings-based valuation models, identification of financial statement management, and the impact of accounting principles and assumptions on valuation.

GBUS 8411 - (1.5) (Y)
What Do You Want? A Transition Guide to the Real World
This course will explore the pros and cons and the ins and outs of the various answers to the fundamental question, what do you want?, and how NOT to become professional. Using a variety of different methods, the course is organized as an informal seminar where students and faculty are expected to engage in a dialogue regarding globalization and ask questions without always having an answer. Thus, this course enhances students’ ability to think and converse globally and to contemplate issues that will become central to a manager’s life in the years ahead.

GBUS 8418 - (1.5) (Y)
Global Macroeconomics and Financial Markets
The global economy has been affected in recent decades by powerful trends and powerful shocks. The global financial system has evolved in response to the structural changes in the world economy, the risks associated with the shocks and the responses by policymakers. This course provides an opportunity to gain the most up-to-date view of these forces available, and prepare students to assume responsibilities for operating in global markets immediately after graduation. It will allow students to deepen their macroeconomic tools and translate them into a global investment perspective. Students will develop their ability to translate policy changes into their impact on financial markets and to understand linkages between stock, bond and currency markets. Historical lessons from the evolution of the global financial system will be offered and comparisons will be made with the current global environment. Comparative perspectives about investing in developed versus emerging markets will be offered. Extensive contemporary readings and speakers will be assigned.

GBUS 8419 - (1.5) (Y)
International Deal Making: Legal & Business Aspects
Offered by the UVa School of Law, this course is focused on the application of legal and business knowledge to real world transactions in the international context. The course is directed to both the UVa Law students and the Darden students who are interested in applying their knowledge to deal structuring, legal and business concerns, negotiations, documentation, and deal closing.

GBUS 8420 - 1.5 (Y)
Enter Strategies in the Asia Pacific
This course is specifically focused on the practical aspects of investing and other entry strategies in Asia Pacific. All of the case studies are taken from the Asia Pacific region. While the course is taught from the perspective of management strategy and decision-making, it is intended to sharpen the participant’s capabilities in deal structuring, financing, negotiating and dealing with regulatory and legal issues.

GBUS 8421 - (1.5) (Y)
Comparative Studies in New Product Development
This course is a team-based field study of product development in one of three industry settings (e.g., consumer products, defense/aerospace and an industry of choice such as software development, medical/pharmaceutical, computers/electronics or industrial components). Industry differences will be examined along dimensions including integration of customer input into the product concept, evaluating new R&D and engineering design practices, product portfolio management, effective use of the supply base, personnel and leadership selection, performance measurement and incentives, integration between functional areas and NPD project organizations, complying with government regulatory requirements, and managing product roll-out in global markets.

GBUS 8422 - (1.5) (Y)
Interactive and Data-Based Marketing I
This course examines the concepts involved in interactive and data-based marketing. Interactive marketing is characterized by activities that address customers directly (usually through some form of response advertising) for the purposes of initiating an exchange as well as developing, managing, and exploiting a customer relationship. Interactive marketing encompasses aspects of direct mail, customer relationship management, and Internet marketing. Data-based marketing refers to the use of data to inform marketing decisions.

GBUS 8424 - (1.5) (Y)
Games and Auctions
The outcomes of many corporate activities depend on the interactions between a multiplicity of decision makers, including customers, suppliers, competitors, employees, managers, investors, and regulators. The course develops a tool set for analyzing and optimizing such interactions in a diverse range of corporate activities. Most of these tools have first been developed in economic game theory and draw on a matrix of the decision makers’ evaluations for different outcomes. Using such concepts, the course explores the design of organizational mechanisms (e.g., auctions and incentive schedules) that channel the interactions of individuals toward the promotion of corporate goals.

GBUS 8425 - (1.5) (Y)
Field Studies in Operations Management
The purpose of the course is to provide the opportunity for students interested in the area of Operations Management to explore in detail an operations-type problem or issue facing an organization or individual. The course offers the opportunity to work both more closely with practicing managers and a faculty member. The instructor, in conjunction with students and other members of the area faculty, will assist in the identification of possible projects. Projects may be individual or group-based and supervised either by the instructor or other area faculty.
GBUS 8427 - (1.5) (Y)
Entrepreneur as Change Agent
Why do some communities foster economic action and grow rapidly while others do not? Why do some communities appear to build on past advantage, while others fall further behind? Why are some entrepreneurs able to create value for entire communities, while others act in ways that largely benefit themselves? This course examines the entrepreneur as change agent within the evolving economy. Although critical factor inputs—human capital, natural resources, infrastructure, technology, financial capital markets—foster widespread economic growth, they are insufficient without the interaction of entrepreneurial change agents. This course examines how enterprising individuals leverage these factors to create value for themselves and others, across regional, industry and social boundaries.

GBUS 8428 - (1.5) (Y)
Investor Behavior and Imperfect Markets
The objective of the course is to improve investment decision-making by building appreciation for the fundamental assumptions of financial theory, exposing students to common biases and psychological phenomena in investor behavior, identifying the impact of market imperfections on price formation, and scrutinizing the effect of investor behavior and market conditions on investment decisions. This course is intended for those interested in careers in investment management.

GBUS 8704 - (1.5) (Y)
Leadership, Values, and Ethics
The premise of this course is that students can learn a great deal about leadership by studying the leadership of others. Specifically, the course provides students with examples and models of ways that leaders have incorporated ethics and values into a multiplicity of definitions of leadership. It offers the students the opportunity to reflect on their own values and ethics as well as examine and build upon their own definition of leadership. Each session uses the insights from leaders, and an array of readings on leadership, to foster reflection on what makes a great leader.

GBUS 8705 - (1.5) (Y)
Leadership and Diversity through Literature
This course integrates diversity and leadership themes while simultaneously broadening students’ literary exposure. While the “classics” are used, this selection of excerpts has culturally diverse protagonists who confront leadership challenges we encounter today. Moreover, these writings continue to influence our thinking and assumptions about how we manage people.

900-Level Courses
The Darden School offers, on a selected basis, courses approved by the faculty that are pertinent to the students enrolled in its doctoral program. Courses differ each term, depending on the doctoral students in residence and their fields of concentration. Doctoral students, and other students for whom these offerings might be appropriate, should contact the director of the doctoral program for current course descriptions at (434) 924-7247.

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