7 • Darden Graduate School of Business Administration

General Information
The University of Virginia 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 endowed fund, 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 Rec- tor and Visitors of the University of Vir- ginia 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 Vir- ginia 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 Adminis- tration of the University of Virginia. Colgate Whitehead Darden, Jr., preeminent statesman and educator from the State of Vir- ginia, 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.

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P.O. Box 6550
Charlottesville, VA 22906-6550
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www.darden.virginia.edu

Facilities
The Darden School

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 new Darden Grounds – which will be completed in early 2003 - now includes the new Darden Center, Saunders Hall, the Camp Library and student services building, twin office and classroom buildings, an indoor parking garage, and the newly added Sponsors Executive Residence Center and gatehouse, used extensively for executive education. The Sponsors Executive Resident Center, adjacent to the Darden Grounds and completed in 2002, complements the school’s executive education facilities. With this new addition to the former Sponsors Hall, it now offers 180 private bedrooms, as well as additional classrooms, meeting rooms, improved dining facilities, and a fitness center and recreation rooms.

Computer Facilities
The Darden School has a “state-of-the-art” technology infrastructure to support its modern new facility. All classrooms have power 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. In fact, there are over 1000 computers in the school. Over 4,500 ports are available throughout the school, allowing easy access to both the school’s network and the Internet from students’ notebook computers. High-end desktop comput- ers are available in the 80 learning team rooms and 20 research stations in the library.

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 recently released 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, profession-ally equipped Video Production Studio designed to facilitate pedagogical aims through analog and digital video, both for local classroom instruction and externally marketed case-study Multimedia delivery. 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 on a choice of Avid editing systems and converted to one of many digital formats for further processing and distribution as necessary. The new Darden Center Auditorium is also 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 presenta- tions. Professional-quality, high-bandwidth Video and Audio conferencing can be facilitated to and from the Studio, Darden Center Auditorium, or any of 18 Electronically Con- nected Classrooms. Video conferencing is also available in the learning team rooms to sup- port student projects and video-conferencing 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 IS technology department. These sys- tems have proven so successful that fourteen of the top twenty business schools in the country have licensed one or more of these systems for their own use.

Information technology is highly integrated into the Darden curriculum. First-year stu- dents make heavy use of the spreadsheet, word processing, data analysis, and presentation graphics 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 tech- nology 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 proj- ects, and career search. The library has a cur- rent collection of materials that are focused on business and the social sciences. This library contains basic reference works, a broad selec- tion of business and public affairs periodicals, selected government documents, statistical resources, as well as access to over 100 elec- tronic databases. The Library staff is headed by a professional librarian and a reference librar- ian who are both members of the Darden fac- ulty. The librarians and library staff are avail- able to assist students with the development of research strategies and the use of information services that are available in the Darden Library as well as 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. Dar- den, 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, oper- ates the school’s prominent executive education pro- grams, and promotes the support of the school by alumni, friends, and corpora- tions. An elected Board of Trustees, many of whom are Darden alumni, manage the foundation’s affairs and give freely of their time and advice, providing an important link between the aca- demic and business communities.
Executive Education

The Darden Graduate School of Business Administration at the University of Virginia educates practicing managers via executive education programs. Darden has offered open-enrollment programs since 1955, and has been developing customized programs for over 45 years. Currently, a combination of over 100 program offerings serves more than 2,500 executives annually.

Darden programs are designed based on current business challenges, and place heavy emphasis on problem-solving and building managerial effectiveness. Approximately 40 percent of the programs are offered on an open-enrollment basis, while 60 percent are custom programs designed to meet specific single organization need. Darden also offers consortium programs that encourage involvement of groups of organizations in the development of objectives and content for customized programs that offer the benefits of multi-company participation.

Three- to ten-day executive programs are held throughout the year in seven different series which 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.

Darden programs attract executives from around the world, and have also been held in international locations. In the past few years, programs have been held in Australia, Bahrain, England, Hong Kong, and Spain. Darden frequently offers online 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.

Each year in 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.

Batten Institute

The Batten Institute, a foundation within the Darden Graduate School of Business Administration at the University of Virginia, 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 Darden M.B.A. in 1990.

The Batten Institute invests in applied research and knowledge transfer programs about the frontiers of change in organizations, markets, and technologies. Projects sponsored by the Batten Institute illuminate the best practices of change agents such as entrepreneurs, transformational leaders, inventors, customers, risk-capital investors, and educators. The Batten Institute implements Darden’s research and programs on major business issues, including the Batten Fellows Program, Friends of the Batten Institute, the Darden Progressive Incubator, conferences and events, 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 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, 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 and a member of the Mid-Atlantic Venture Association. The Northern Virginia office is furthering Tayloe Murphy’s outreach into the community. Activities include 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 Australia, Belgium, China, Hong Kong, Japan, and Sweden and student business projects. 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 unflagging 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

The teaching program in Ethics at the Darden School:

- Grants and proposals including three NSF grants with engineering faculty on ethical issues on environmental design, and a program in technology and ethics.
- Involvement with the University of Virginia-wide Institute for Practical Ethics.
- Advisor for student-directed Values Based Leadership initiative.

Administration

The Co-Directors of the Olsson Center are R. Edwards Freeman, Elis and Signe Olsson Professor of Business Administration, and Patricia H. Werhane, Ruffin Professor of Business Ethics. 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 E. Thayer Bigelow Research Professorship in Business Administration is designed to attract and retain eminent scholars in the field of business administration at the Darden School. 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 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 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 by the University to a distinguished member of the Darden School faculty.

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 at the Darden School.

The Paul M. Hammaker Professorship of Business Administration was established by a trust from Mr. 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 (MBA ’72) and William C. Killgallon (TEP ’76), is one of sev-
eral 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 at the Darden School.

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 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 in the Darden School.

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 This 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. Snively Professorship of Business Administration honors Tipton R. Snively, 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.

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 lecturers, case writing, and special research projects.

General Motors Research Scholars Program Established by a grant from the General Motors Foundation to enable the faculty of the Darden School to initiate scholarly activity in an interdisciplinary investigation of issues central to creating and managing sustained high performance in organizations.

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

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 manuscripts representing the best thinking in business ethics will be included in the monographs.

Class of 1980 Fund Established to support a symposium of business-government, labor, and academic leaders focusing on issues of national significance to the business community.

Class of 1964 Entrepreneurship Fund Established by David Walentas and his Class of 1964 to fund a series of annual activities to expose Darden students to issues and prominent personalities associated with entrepreneurial business ventures.

Student Awards

Faculty Awards for Academic Excellence Approved by the faculty in 1980, this award recognizes contributions to the MBA 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 MBA 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 MBA 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. Steward Sheppard Distinguished Service Award Committee, appointed by the Associate Dean for MBA 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
University of Virginia
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(434) 924-7281
(800) UVA-MBA-1
darden@virginia.edu
www.darden.virginia.edu/mba

Application
Candidates are encouraged to visit the Darden Web site to obtain detailed information on admissions procedures and requirements; to apply online or request mailing of application materials; to schedule interviews or class visits; and to 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) administered by the Educational Testing Service. Foreign Language (TOEFL) is also administered through the Educational Testing Service. Candidates are required to take the Graduate Management Aptitude Test (GMAT) administered through the Educational Testing Service. Applicants whose native language is not English must also take the Test of English as a Foreign Language (TOEFL) also administered by the Educational Testing Service.

Interviews, while not required, are strongly recommended and become part of the evaluation process. Candidates are encouraged to visit the school, attend a class 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 program, consideration 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 Website at http://darden.edu/financialaid/index.htm.

Financial aid decisions are made, and admitted students notified of awards, beginning in March. In order to receive timely 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 placed on financial need, intellectual capacity, and potential for achievement and leadership.

First-year merit scholarships 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 Scholars 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.

Chesapeake MBA/Masters of Engineering Scholarship Established by the Chesapeake Corporation Foundation in Richmond, this scholarship supports joint-degree MBA/ME students. There is no set award amount. To qualify, a student must be admitted to both programs. A special application for the joint degree program is available from the Darden Registrar.

Colgate W. Darden Scholarship Established in 1981.

James W. Davant-Paine Webber Scholarship

An endowed scholarship for deserving Second Year students at the Darden School interested in Financial Services.

Joel Dean Scholarship

Annual scholarship awarded to deserving Second Year student(s).

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 MBA 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 at the Darden School. 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.

Gould Incorporated Fellowship

An endowed fellowship established by the Gould, Inc. Foundation for Second Year students at the Darden School.

Henry Clay Hofheimer II Fellowship

For a Second Year student at the Darden School 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.

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 before retiring. Awarded
to Second Year M.B.A. or doctoral students concentrating on entrepreneurship.

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 of the Darden School. The renewal in the second year is contingent upon the recipient meeting the conditions of satisfactory academic performance.

Robert E. Lamb Scholarship An endowed scholarship established by Robert E. Lamb, II (M.B.A. ’70), for a Second Year student with an entrepreneurial spirit at the Darden School.

Landmark Communications Incorporated Scholarship For Second Year students at the Darden School 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.

Mackfarlane Fellowship An endowed scholarship established in 1990 by John G. Mackfarlane III, for second-year students at the Darden School 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 at the Darden School.

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 at the Darden School 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 at the Darden School with financial need.

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

Edmund S. Muskie Fellowship [Separate Application required via Muskie Foundation] 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, the Russian Federation, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan to have the opportunity to study business administration. Fellowship covers tuition and a living stipend. Application 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 at the Darden School 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 at the Darden School who give promise of becoming outstanding citizens.

William Wooding Sihler Scholarship An endowed scholarship fund established in 2000 by alumni of the Darden School 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 for students at 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. Trible of Richmond Virginia. For Second Year students at the Darden School 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 at the Darden School 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./MA at the Darden School.

TEP Scholarship An endowed scholarship established by the TEP classes of 1988 and 1989 for deserving Second Year students at the Darden School in their pursuit of an M.B.A. degree.

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

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 of the Darden School 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 at the Darden School 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 at the Darden School.

Class of 1962 Reynolds C. “Bucky” Siersema Memorial Scholarship An endowed scholarship for outstanding Second Year students at the Darden School.
Class of 1965 Scholarship Fund An endowed scholarship for outstanding Second Year students at the Darden School.

Class of 1967 Scholarship For outstanding Second Year students at the Darden School.

Class of 1968 William E. Fisher Memorial Scholarship An endowed scholarship for outstanding Second Year students at the Darden School.

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 at the Darden School 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 School faculty. For students at the Darden School, with preference to those with hearing or physical impairments.

Class of 1977 Scholarship An endowed scholarship for outstanding Second Year students at the Darden School.

Class of 1982 Scholarship An endowed scholarship for outstanding Second Year students at the Darden School.

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 at the Darden School.

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 to the Darden School 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
Telephone: (314) 935-6364

El Paso Energy Masters of Business Administration Scholarship Established in 1996 by the Sonat Foundation for the Darden School. 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 An 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 at the Darden School.

John L. Snook, Jr., Minority Scholarship Established in 1989 by family and friends of John L. Snook, Jr. a former faculty member of the Darden School. 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 act as action-oriented graduates who take an enterprise perspective and lead with integrity, vision, judgment, determination, and social responsibility. This objective is achieved through a uniquely 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. Through the study of real business situations, the student is involved in a breadth and depth of analysis impossible to gain in years of on-the-job training. The M.B.A. program compresses experience.

The Darden case-method approach places significant responsibility for self-development on the individual student. The content and methodology of the M.B.A. program are carefully planned and coordinated by the faculty, but the students themselves determine the quality of the learning process in the classroom through their preparation and participation. The program is effective to the extent that both faculty and students share a commitment to make it work. The Darden School accepts, as an essential function, the goal of making clear to students their moral responsibilities as managers and leaders, particularly those obligations to the business community and society at large. The school’s concern with moral values continues the ethical tradition of the University of Virginia as expressed in the Honor System.

The Case Method Darden students learn by doing; they develop their decision-making skills daily through the case method of instruction. Each case presents a real manager with a real decision to make. Included in the case is
information on the organization and the environment in which it operates. Each case poses the same question: What would you do? 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. The procedure simulates the function of modern managers in a wide variety of different industries, products, processes, and styles of management.

At the Darden School, the learning process depends on the intense, daily preparation of each case by each student. 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. During the First Year, classes are limited to about 65 students to facilitate meaningful participation by all the members of the class. Courses in the Second Year vary in size, but case discussion is still the chief learning experience. The cases themselves are part of a planned sequence, and the growth that each student achieves is a result of the total experience, not of learning isolated techniques.

While the case-method philosophy dominates the program, other methodologies are used (role-playing, simulations, field trips, guest lecturers, and exercises of various sorts) to provide as complete a reflection of reality as possible. This educational experience blends managerial reality with substantive knowledge and techniques of analysis to equip students to act confidently in a complex world.

Curriculum All of the First Year courses are required; the second-year program has one required leadership course to be selected from a menu of options. No credit is granted for previous course work, and no courses may be waived. These courses are fully coordinated into a single program that becomes more than the sum of its parts. While the courses are formally distinct as outlined in this catalog, each one contributes more than the basic knowledge of a narrow specialty; it provides an opportunity to use and expand on knowledge gained in each of the other courses. For example, the problem of determining cost information for a particular product would normally arise in the study of accounting, but this information has a significance for marketing, for operations management, and for the interpersonal relations between people in these areas. The significance of the accounting decision for each function would be treated in accounting; but what might well be a satisfactory solution from the accounting standpoint alone will be modified in the light of its effect in other areas, and it is this modified solution that the program strives to reach, since it is the one most likely to work in a real-life situation.

The result of this program is a comprehensive, integrated view of business. M.B.A. students from the Darden School should use their elective courses to provide depth in the general areas that reflect their career interests.

Graduates of the Darden School are also well informed and conversant 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; and they have a command of oral and written communication.

With their knowledge and experience of the integrated curriculum, graduates are qualified to assume leadership in the world of practical affairs at a more rapid pace than would be possible otherwise. They are better equipped to think analytically and imaginatively, to solve problems, and to make things happen, because they understand both the modern techniques and broad environment of business nationally and internationally.

The First Year Although the course descriptions that follow suggest a First Year of study consisting of a number of independent offerings, the Darden School’s First Year curriculum is unique in its blending of these ingredients into a program with a purpose and vitality of its own. The emphasis here is on “program.” In a very real sense, Darden M.B.A.s are engaged during their first year in a ninemonth course in the elements of managerial problem solving and decision making—a course that encompasses a knowledge of analytical techniques, an understanding of the several functional areas of 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; much of the entering student’s initial exposure will acquaint him or her with the vocabulary and concepts of business—accounting, communicating, analysis, finance, marketing, organizational behavior, quantitative analysis, ethics, operations, microeconomics, and strategy.

From the very outset, however, the attempt is made to show interrelationships among subject areas, to apply concepts that are dealt with in related courses, and to teach more efficiently by avoiding curricular compartmentalization. Many of the analytical techniques taught by Quantitative Analysis, for example, will be used immediately by students who face managerial decisions in Operations.

Class schedules reflect particular emphases during the academic year. During weeks in which Quantitative Analysis and Operations meet frequently, Marketing may not meet at all. In later weeks all courses may meet. Even during their second year, 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.

The Second Year The overarching objective of the Second Year is to reinforce the mission of the school as captured in its Mission Statement. In addition, the following are specific objectives of the Second Year:

- 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 leadership courses
- To develop leadership capabilities in students

Some courses meet more often than others during the academic year, but all have equal weight for grading purposes.

All graduate business schools promise a challenging program and a rigorous work load; the Darden School is no exception. Potential students should be prepared to commit 60 to 80 hours each week to their academic endeavors. While the following First Year schedule is intended only as an example, it does indicate the degree of commitment expected of our students.

Weekdays - First Year Program

8:00 - 9:25 First Class
9:25 - 10:00 Coffee
9:50 - 11:25 Second Class
11:45 - 1:10 Third Class
11:45 - 1:10 Afternoon Prepare cases for next day

Evening Meet with learning teams

At the beginning of the year, students are assigned to learning teams of five or six students per group. Teams are fluid and usually change somewhat during the year because of geographic location of members, friendships, and other factors. The purpose of the teams is to give members a chance to “try out” ideas on a case before presenting them in class, and to give or receive help as needed. Teams meet at the school or in the homes of members.
• 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 makeup procedures exist for F grades).

A course meeting 54-40 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 at the Darden School 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.

**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 obligated 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 member of the law faculty and one member of the business administration 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.

Students who have been admitted independently to both schools and who wish to undertake the joint program should notify the registrar of both schools and apply to faculty advisors for permission to do so. Admission requires approval of both the Law faculty advisor and the Darden faculty advisor. No student will be admitted after beginning the second year of the Law School. Entrance into the M.B.A.-J.D. program will not be guaranteed by virtue of acceptance at both schools, but will be judged according to criteria, which is the responsibility of the faculty advisors.

**Curriculum**
The program takes four years to complete. In brief, it consists of the complete first-year program of each school, followed by two years of courses taken from the curricula of the two schools and, in appropriate cases, from other graduate offerings at the University. A student who has been admitted to the program will ordinarily be allowed to elect whether to start in the Law School or in the Darden School. The student will then spend the Second Year in the program as a regular first-year student in the other school.

Thereafter, the student will be required to earn 32 credits per year for the next two years, 12 each year in the Darden School and 20 in the Law School. The M.B.A.-J.D. candidate is obligated to take, as part of these credits, all of the required curriculum in both graduate business administration and law. The remaining credits will be elective credits and can be chosen from the respective law and business curricula after consultation with the program committee.

At the successful conclusion of the four years, the student will be awarded both an M.B.A. and a J.D. degree.

**Financial Aid**
Financial aid will be available during the first two years by application to the school at which the student is a resident. During the third and fourth years, the Darden School will provide for the third year with the Law School providing aid in the final year.

**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 the Darden School 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.

**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 24 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 or 27 graduate credits for the M.A. in Public Administration. 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. For the Master of Arts in Public Administration there is no language requirement, and only one subfield examination is required.

**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 69 credits of course work in the Darden School. Normally, the M.E. degree requires 30 credits and the M.B.A. requires 78 credits.
In effect, 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 SEAS 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 a SEAS 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 SEAS, 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 SEAS and another from the Darden School.

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 69 credits of course work in the Darden School. Normally, the M.S.N. degree requires 30 credits and the M.B.A. requires 78 credits. In effect, the students in the combined program are given 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. practica are 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 scholarly 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 completes 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, The Darden School, University of Virginia, 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 management. 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 vigorous 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, typically, 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

Applicants are required to take the Graduate Management Admissions Test given by the Educational Testing Service of Princeton, N.J. Those who have already taken this test should request the Educational Testing Service to 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 should 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 dissertation is acceptable. The dissertation must contribute to knowledge in the field and the resolution of a significant management problem. Each student is expected to present a public oral defense of the dissertation as part of the requirements for the doctoral degree.

Residence Requirements and Program Length
University requirements for the doctoral degree are two continuous academic semesters of full-time graduate study (or the equivalent) in residence toward the doctoral degree, not including previous semesters in residence at the University of Virginia for the purpose of obtaining another degree. Experience suggests, however, that a minimum two years of full-time work in residence is usually needed to complete the formal requirements of the degree.

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.

The 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 get 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

The Asian Business Club 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.

The 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.

The Darden African Business Organization links Darden to Africa formally and informally, 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.

The Darden Jewish Student Association serves to further awareness of Jewish culture, tradition and history within the Darden community through educational and social avenues. The DJSA cultivates 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.

The 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.

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

Gays, Lesbians, and Friends 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.

The Hispanic American Network represents the interests of Hispanic American students; creates awareness and promotes Darden to prospective Hispanic American MBA candidates; creates, maintains, and strengthens ties with Hispanic American Darden students; 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.

The International Business Society promotes the internationalization of business at the Darden Graduate School of Business Administration and the University of Virginia. Serves as a forum for students who are interested in international business ventures. Sponsors programs that support academic diversity, enhances professional opportunities for its membership, maintains ties with international alumni, promotes Darden to prospective students and offers cultural events and the Global Speaker Forum.

The Latin American Student Association is committed to providing students of Latin descent and others with interest in Latin cultures within the Darden community a forum to pursue cultural, professional and social activities and opportunities.

The MBA/JD Society serves as a focal point for communication between MBA/JD students and the Law and Business School administrations, faculty, student body, alumni, and prospective students. It promotes the exchange of information and advice among MBA/JDs, improves the functioning of the MBA/JD Program and lobbies on behalf of MBA/JD students, and sponsors events and activities which promote interaction among the law and business school communities.

Career Focus Groups

The Business Technology Club provides a forum for students interested in working in technology intensive industries and students interested in understanding the role and opportunities that technology creates for improving the performance of organizations of all types.
The Consulting Club has as its primary goal informing the Darden Community on the opportunities available in the consulting industry and then providing interested students with the resources and assistance necessary to fulfill these opportunities.

Darden Capital Management is focused on promoting the interest and experience of its members in investment management industry. One of the main responsibilities of the Club is managing the Darden Fund, Jefferson Fund, and Monticello Fund. The three Funds have over $1,500,000.00 in assets and are part of the school’s endowment, which has been set aside for Darden students to manage.

Darden Private Equity Network seeks to build and develop a network of Darden students and alumni professionals with common interest in private equity investing ranging from angel stage and venture capital to leveraged buyouts and turnaround situations, and to provide career training for students and continuing education for active alumni investors.

The Energy Club assists the students in gathering information about and facilitating employment in energy-related companies.

The 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.

The 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.

The 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.

The 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.

The 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.

The 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.

The 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. 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 CCC 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.

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.

The 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.

The 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 of Business Administration in general, and to demonstrate, by seriousness of purpose, that he or she is profit, 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 profit, or likely to profit, from the instruction offered, 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 to grade students in The Darden School: A, B+, B, B-, C, F; lowest no-penalty passing grade: B-.

**Credit/No Credit Grades** Darden School 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 - (5) (Y)
Management Communication
Through a series of written and oral exercises, this course challenges students to think imaginatively and analytically about business situations, to write clearly and persuasively, and to become effective extemporaneous speakers. The course teaches students the fundamental uses and abuses of language and ends by challenging them to become persuasive and stylish business communicators. As the course progresses, students learn that good communication involves sound analysis and polished presentation.

GBUS 703, 704 - (5) (Y)
Business and the Political Economy
A course in analysis, appraisal, and prediction of the international environment of business, using social science concepts and techniques. A comparative approach is used to understand the macro and industrial policies of nation-states at various junctures in history, as well as the global strategies of corporation. The course provides a foundation in price-theory and market structure as a base for understanding the competitive forces affecting global business.

GBUS 705, 706 - (5) (Y)
Finance
Provides insights into the challenges senior managers face in creating value for shareholders and other stakeholders in the firm. Students must 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.

GBUS 707, 708 - (5) (Y)
Accounting
Concerned with financial-statement literacy in regard to both external and internal financial statements. The course’s management perspective fosters understanding of the nature of business transactions; identification of relevant economic events for reporting; and determination of the most appropriate financial measures for those events. An underlying theme of the course is that accounting is not divorced from the world it is supposed to portray or from the behavior it measures and influences.

GBUS 709, 710 - (5) (Y)
Marketing
Develops the skills and insights required to build integrated marketing programs. Focuses student attention on the major forces bearing on marketing decision making (e.g., consumer, trade, competitive, and regulatory behavior). These decision-making areas include product policy, channels of distribution, pricing, direct selling, advertising, and sales promotion, with an emphasis on shaping these marketing elements into an effective, efficient, and responsible marketing program.

GBUS 711, 712 - (5) (Y)
Operations
Develops student skills in analysis and decision-making in a variety of operating situations. Focuses on what the general manager needs to know about managing in an operating environment. Specific objectives include providing decision-making skills; increasing skills through in-depth analysis and discussion of operations-management problems in a variety of industry and business settings, providing managerial decision-making skills, and providing an understanding of the role of effective systems for operations planning and control.

GBUS 713, 714 - (5) (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 groups, 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 throughout.

GBUS 715, 716 - (5) (Y)
Quantitative Analysis
Develops the skill and perspective of artfully using quantitative techniques to gain insight into the resolution of practical business problems. Emphasis is not on the mastery of sophisticated mathematical techniques but on designing analyses to fit circumstances and interpreting results in the context of making action choices. The most widely applicable 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 717 - (2.5) (Y)
Ethics
Enables students to reason about the role of ethics in business administration in a complex, dynamic, global environment. Specific course objectives are to apply several important frameworks for moral reasoning to complex business issues; to appreciate the role of ethics as central 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 the ethical issues that appear in other Darden courses; and to examine critically one’s own ethics and test them in conversation with one’s peers.

GBUS 720 - (2.5) (Y)
Strategy
This course entails analyzing and understanding the firm’s industry and its positions within the industry, as well as crafting strategies that will create economic value in the future. This course takes a multilevel perspective; at the single-business, single-industry level, it examines industry structure and sources of competitive advantage, as well as the role of the functional strategies in guiding and sustaining that advantage. At the corporate level, it examines such issues as diversification and internal corporate venturing.

GBUS 802 - (1.5) (Y)
Corporate Communication
Corporate repositioning and the high profile of corporate image, identity, and advocacy have become increasingly sophisticated in attempts to align multiple constituencies in a crowded marketplace. The mounting presence of “crisis (or issues) management” is more and more apparent as channels of media and information grow exponentially. While the corporate-communication function varies from company to company, it is for many organizations a virtually centralized presence on the internet.

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 FY 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 807 - (1.5) (Y)
Sustainability In-Depth: Studies on Schumpeterian Innovation

Inspired by Joseph Schumpeter (the economist who studied entrepreneurship in the early part of the twentieth century and who coined the phrase "creative destruction"), this course encourages detailed exploration of technology and product-design changes and other innovations that result in the introduction of products and processes that assume zero pollution or that move market and industries in the direction of zero pollution. The course affords students an opportunity to explore various aspects of the history, technologies, new products, business strategies and practices of business.

GBUS 808 - (1.5) (Y)
Managing Digital Convergence

This course examines the economics behind knowledge-intensive industries and how the nature of competition shapes industry structure and government policy internationally. Through an in-depth analysis of the electronics industry and its role in the evolution of the Internet around the world, the course examines the management of the Knowledge Chain and highlights lessons for firms and economic-policy makers in terms of pursuing growth in a turbulent environment. Designed to deepen students' understanding of the systems of innovation around the globe and provide insight into the value-adding features of technology.

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 will be covered, including management contracts, parachutes, non-compete agreements, salary systems, various incentive systems, and the roles and merits of stock options and restricted stock. Processes must be in place to review the performance of individual directors, the board and the CEO.

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 addressed 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. Students learn how firms convert such "cool ideas" into actual products or services, and actually do 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 814 - (1.5) (Y)
E-Strategy

This course explores fundamental strategy issues that arise in e-business, including the role and deficiencies of traditional-strategy concepts in the Web-based economy; business models, pricing models, and valuation models appropriate to the new economy; alternative strategies for entry and transformation of old-economy business in the Web-enabled world; and strategic implications of intellectual property in a knowledge-based competitive environment.

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 comparison 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 and limiting the impact of the Federal estate tax.

GBUS 818 - (1.5) (Y)
International Financial Reporting

Prerequisites: GBUS 811, 812.

Explores the financial reporting practices of companies in other countries. Because reporting standards and the content of financial statements reflect national and cultural characteristics of a country, the course emphasizes looking at the key environmental factors conditioning the financial reporting practices in the focal country. Some specific aspects examined are societal expectations of business; forms of business organization; sources of capital; legal and tax structures; treatment of inflation; political and cultural environments; and the role of labor. The effect of these characteristics are examined when studying indigenous reporting practices and considering how a global enterprise might develop its own reporting and control systems.

GBUS 819 - (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 discusses 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. The course is taught by a practicing entrepreneur who has been involved in both start-ups and acquisitions, as well as having been CEO of a large public corporation.

GBUS 823 - (1.5) (Y)
Management of Smaller Enterprises
Increasingly, successful MBA’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 financials. 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. Syllabus and content varies by year and instructor.

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, Undaunted 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 the Darden School, along with interested UVA alumni involved in various capacities at the University. The format is of 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 advisers. 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
Most industries today are operating in a global competitive environment. Even though many business organizations are not directly involved in international business transactions, they are, nevertheless, exposed to and affected by the competitive thrusts of international players. Thus, unavoidable threats and substantial opportunities exist in the global marketplace. Successful business managers in the future will need to have international competence.

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 business, 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 such as EVA and other metrics. 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 variety of financing arrangements. The course is roughly split in half between equity and debt type financing arrangements.

GBUS 848 - (1.5) (Y)
Advanced Corporate Finance and Financial Strategy
Prerequisite: GBUS 840.
Covers a variety of complex and interesting aspects of corporate finance, including restructurings, mergers, LBOs, project financing, and IPOs. On a general level, the course focuses on value creation, risk reduction, the formulation of corporate financial strategy, and the relationship between financial and corporate strategy. Designed for students pursuing careers in corporations, investment banking, or consulting firms, and those who want to learn more about finance.

GBUS 849 - (1.5) (Y)
Capital Market Flows and Institutions
Prerequisite: GBUS 840.
This course looks at the factors influencing the flows of funds in 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 FSO arena have attracted new players 2) transformations of existing FSOS 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 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 853 - (1.5) (Y)
Global Financial Management
Prerequisite: GBUS 840.
Covers topics related to the treasury function of a global business. Emphasizes an understanding of foreign exchange and its impact on firm decisions. Such specific issues as transfer pricing, performance evaluation, capital structure, working capital management, and valuation are covered. Each of those treasury functions is materially affected by foreign exchange variation. Develops a framework for understanding the exchange-rate impact and either mitigating it or managing in the face of it.

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 856 - (3) (Y)
Corporate Financial Transactions
Prerequisite: GBUS 840.
Engages students in a number of business simulations in which they must execute specific corporate transactions (e.g., a takeover, a bankruptcy); exposes students to the importance of legal considerations in such transactions; and teaches business students to work with legal professionals as background for future collaboration. Includes talks on relevant topics (tax provisions, securities laws, bankruptcy law, merger agreements, etc.) plus business simulations. In the simulations, teams of law and business students work together to value and negotiate deals with counterpart teams, and submit various written materials (merger agreements, SEC filings, pre releases).

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 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.

GBUS 860 - (1.5) (Y)
Marketing 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 864 - (1.5) (Y)**

**New Product Management**

Focuses on the issues faced by managers and organizations in developing and managing new products and services. Specifically, the course provides an understanding of the steps, decisions, and issues associated with the development of new products, with emphasis on the role of market and customer information in new product development; familiarizes students with the concepts and techniques that are currently used for making new product decisions; and provides the opportunity for students to apply selected concepts to the actual development or analysis of a new product or service. The course also compares and contrasts the process of new product development in different industries, including financial services, consumer packaged goods, consumer durables, and high technology industries. At the firm level, this course discusses organizational issues related to new product development and organizational learning (emphasizing market learning).

**GBUS 865 - (1.5) (Y)**

**International Marketing**

Focuses on the strategic implications of international marketing—whether one studies a U.S. firm deciding to market abroad or whether one determines how to defend against foreign competition at home. Case studies concentrate on building marketing plans spanning two or more countries; both industrial and consumer markets are covered. In addition, the organizational problems of managing markets at great distances are studied. Major attention is devoted to understanding culture and its implications for the analysis of consumer motivations.

**GBUS 869 - (3) (Y)**

**Examines the concepts, strategies, and applications involved in interactive marketing. Interactive marketing is characterized by activities that address the customer directly (usually through some form of response advertising) for the purposes of initiating an exchange as well as developing, managing, and exploiting a customer list. Deals more with the managerial aspects of direct marketing rather than the details of designing response advertising campaigns. The integration of direct marketing programs into the total marketing efforts of the firm is covered.**

**GBUS 873 - (3) (Y)**

**Managing Teams**

This course prepares students to successfully meet the challenges posed by the increased use of teams in the workplace. The course will explore both theoretical and practical dimensions of managing teams in the work environment. Although the course uses some traditional cases and readings, the primary “case” is a first-year learning team and the relationship that each student establishes with that team. Weekly team observations and write-ups, as well as just-in-time concepts and frameworks help students learn first hand about team evolution and internal team dynamics. Class members act as mentors, helping the learning team or individual members better understand their team or FY experiences.

**GBUS 874 - (3) (Y)**

**Personal Assessment and Career Strategy**

Personal Assessment and Career Strategy (PACS) 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 enable 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 879 - (1.5) (Y)**

**Strategic Human Resource Management**

In many major organizations, the human resource function is expanding beyond traditional personnel issues (e.g., benefits administration, selection, training, labor/management negotiations) to an emphasis on the role of human assets in the strategic direction of the firm. This new way of thinking about human-resource management requires managers to develop new sets of concepts, tools, and techniques. Examines human resource management from a strategic perspective, emphasizing how decisions regarding the selection, development, and mobilization of human assets can significantly influence the success and survival of the firm.

**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, we survey the very latest thinking on quality, technology, time-based competition, marketing-based 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 882 - (1.5) (Y)
Management of Service Operations
The strategic and tactical problems of managing the operations function in the service environment are examined, including businesses in the service sector of manufacturing firms. Topics include the impact of product definition and target market on the operations function, development of operating strategy, and the design and implementation of service delivery systems. More traditional operations topics (e.g., productivity, quality, and capacity) are also investigated to determine their roles in the management of services. Because the functional areas of business have high levels of interdependence in the service environment, the course also examines the interface between operations and other functional areas.

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
System Dynamics 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 competently 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
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 894 - (1.5) (Y)
Managing the Politics of Strategy
Deals with the politics of strategy formation. It has two missions: to address the political questions of how to implement rationally derived business and corporate strategies and to instill an understanding of how strategy actually emerges in a firm. Accomplishing these two missions should enable students to anticipate and understand the dynamics of strategy formation in an organization, and should sensitize them to the potential difficulties that power and politics pose in accomplishing organizational purpose. The course should also sensitize future consultants and middle managers to the political, behavioral, and structural realities facing both CEOs and the middle managers responsible for carrying out strategic change.

GBUS 895 A-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 credit hours of combined Business Projects and Research Elective courses can be applied toward graduation.

GBUS 896 - (1.5) (Y)
Cross-Border Negotiation Seminar
Prerequisite: GBUS 893.
This seminar addresses a wide variety of considerations and challenges that arise in and
characterize cross-border negotiations, be they international, cross-functional, or cross-cultural. The seminar will enable students to develop an appreciation of the complexity of negotiating across widely differing perspectives, expectations, and values; become familiar with current thinking in cross-cultural and international negotiations; and formulate conceptual frameworks to aid in the preparation, organizations, and execution of cross-border negotiations that are coherent, satisfying, sustainable, and structurally complete.

**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. Research electives are approved jointly by the supervising faculty member and by the second-year coordinator. The student must secure the agreement of a resident faculty member, under whom the research is to be done, to be the supervisor and responsible for assigning the final grade; and secured the approval of a written proposal by the second-year coordinator. 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 8036 - (1.5) Y**
**Managing in Emerging Economies**
The course is designed with the purpose of acquiring the analytical capabilities and skills to manage in countries outside the triad with their distinctive business environments. The course covers typical strategic and operational issues facing companies and entrepreneurs, doing business in emerging economies and in economies in transition from a general management perspective. The prime objectives are to develop foundation skills and competencies for a “global” perspective and vision; to improve the understanding of the economic, social, political and cultural context of emerging economies and economies in transition; to explore the strategic alternatives of international firms with respect to emerging economies and to evaluate the results of globalization concepts; to deal efficiently with the typical issues of managing in the distinctly different environment of developing countries and to develop guidelines to avoid operational pitfalls; to create the awareness and skills to manage effectively in cross-cultural situations; and to assist participants to assess the opportunities and challenges of an international career in emerging economies.

**GBUS 8037 - (1.5) (Y)**
**Multiparty Negotiations**
Prerequisite: GBUS 893. Extends the lessons of GBUS 893 to the more-complex world of multiparty negotiations and explores important classes of multiparty structures to see how they effect the fundamental lessons gleaned from the two-party context. These structures range from many parties at the table: to team negotiations where the teams comprise different perspectives; to internal (within one organization)/external (with another organization) negotiations; to third-party interventions (e.g., mediation); and to crisis interventions (e.g., hostage negotiations). It draws from a broad array of negotiating situations, spanning not only business-to-business negotiations, but also diplomatic, legal, political, environmental, and crisis negotiations.

**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. The consultants 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 MBA 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 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 MBA candidates who are interested in leveraged buyouts.

**GBUS 8107 - (1.5) (Y)**
**Fixed-Income Instruments**
Prerequisites: GBUS 840; GBUS 849. The focus of this three-week course is the valuation of fixed-income securities and the investment techniques used to manage fixed-income portfolios. Concepts such as duration and convexity are developed in detail, as are the roles of options and futures as they pertain to fixed-income securities. The valuation of fixed-income securities involves an understanding of yield-curve concepts and the identification and measurement of risk for different classes of securities. The course emphasizes the factors that influence the relative value of financial instruments as well as the strategies and hedging tools used to manage credit spreads and fixed-income portfolios.

**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 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 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.

GBUS 8302 - (1.5) (Y)
Competition and Regulatory Transformation in the New Economy
Shows how emerging technologies, exogenous events, changing societal values, and other environmental forces shape the markets in which we compete as well as the institutions that define the nature of competition. It develops an understanding of market failures due to natural monopolies and information asymmetries, and discusses how regulatory changes have altered the nature of competition in industries characterized by these conditions. A major theme is that “failures”—and attempts to correct them—give rise to significant opportunities, and that the strategy and tactics can be shaped not only to react to these changes, but also to alter the evolution of regulatory institutions and practices and thus gain competitive advantage.

GBUS 8303 - (1.5) (Y)
Emerging-Markets Finance
Prerequisite: GBUS 850.
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.

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.

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. 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
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 market-place—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 - (1.5) (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 these trade-offs affect strategic thinking. Economic, financial and ethical issues cannot be treated separately in analyzing health care markets, nor can the various sectors of the health care industry be examined separately. Students will participate in a field trip to Washington to meet with health care executives and public policy advocates as part of the program of the course.

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-
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.

GBUS 8405 - (1.5) (Y)
Crisis Leadership
The objective of this course is to introduce students to various difficult situations facing organizations, and to challenge them to critically think through prevention of, leadership during, and learning from crises. It explores how business leaders can plan for a crisis; recognize the various stakeholders affected by the crisis; know what, when, how, and to whom to communicate regarding the crisis; and adopt a learning strategy for crisis prevention. Individuals or teams of students will be asked to recreate a business crisis situation and develop a crisis management strategy.

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 8407 - (1.5) (Y)
Consulting Cooperative course (1.5) (Y)
This course, which includes 20 students each from Berkeley, Michigan, and Darden, 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 Business School. The course will include the use of cases based on actual consulting engagements, exercises, guest speakers, and the completion of a final project presentation. Students will be assigned to a "virtual" consulting team, comprised of 2 students each from the three schools, to work together throughout the course.

GBUS 8410 - (1.5) (Y)
Financial Statement Analysis and Corporate Valuation
Through this courses students will develop an understanding of screening, forecasting, and valuation tools that aid in the analysis and exploitation opportunity 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 anecdotes for books like Career Success, Personal Failure, and Must Success Cost So Much? Given the fourth quarter offering of this course, the readings, film clips, and cases will tend to be shorter, but focused on related questions that examine the meaning of life and career and the nature of "success." This course is one last chance before graduation to put business education in the context of managing a career over a lifetime.

GBUS 8413 - (1.5) (Y)
Financial Securities
This course is intended for individuals who are interested in a career in investment management. The purpose of the course is to expose students to how valuation tools are used by equity and fixed-income analysts, and brings together practitioners (equity and fixed income analysts) and students to discuss how particular companies and securities are evaluated.

GBUS 8414 - (1.5) (Y)
Advanced Managerial Communication
This course is structured as a transition from the academic to the corporate environment and provides an opportunity for students to explore in more depth the strategies of communication framed in First-Year Management Communication. The course asks students to examine their personal communication styles including both their nonverbal behavior as well as how they express themselves in writing and in public presentations to both small and large groups. Students will study communication networks and organizational channels and examine the common barriers that lead to communication disruptions, the challenges of dealing with troubled and troubling circumstances, and specific communication frameworks that contribute to a vibrant corporate culture.

GBUS 8415 - (1.5) (Y)
Strategic Alliances
This course examines the set of issues, challenges and opportunities facing managers as they develop alliance strategies to achieve a competitive advantage. But most alliances don’t achieve such levels of success. While selecting a good partner and crafting a solid agreement are a beginning, they are simply not enough to forge a strong alliance and sustain a competitive advantage. To turn an alliance into an advantage, businesses need to be more alliance competent. People, processes and structures must adapt to reflect the different paradigm that alliances require, or else the traditional command and control mentality will lead to disaster.

GBUS 8416 - (1.5) (Y)
Hedge Fund Styles and Strategies
An in-depth look at hedge funds—their history; market, regulatory and structural issues; and some notorious debacles and fraud.

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.

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 business students who are interested in applying their knowledge to deal structuring, legal and business concerns, negotiations, documentation, and deal closing.

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, project personnel and leadership selection, performance management 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 8423 - (1.5) (Y)**
**Interactive and Data-Based Marketing II**
This course is a continuation of Interactive and Data-Based Marketing I designed to add depth to the student's understanding of the concepts involved in interactive and data-based marketing. In addition to customer databases, the course will examine the use of web traffic data (log files) and scanner data as bases for informing marketing decisions. The course also includes a hands-on data-modeling exercise, a large project, and an opportunity to explore new developments in the area.

**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 8426 - (1.5) (Y)**
**Entrepreneurship through Relationships**
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 in three contexts: within the firm; in the evolving economy; and within the social structure. 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. We examine how enterprising individuals leverage these factors to create value for themselves and others, across regional, industry and social boundaries.

**GBUS 8504A - (1.5) (Y)**
**Range: Venture Assessment**
This course addresses venture assessment and feasibility testing prior to business-plan development or start-up. It is a companion to GBUS 895B/C, Venturing Business Project, and a precursor to (but not a specific prerequisite for) GBUS 8504B, Range in Business Plans and Planning. The objectives of the course are to develop a practical understanding of venture-assessment and “due-diligence” issues and processes as they relate to new-venture creation and essential insights into the viability and attractiveness of a specific “candidate” venture. Topics and activities address a variety of issues of interest to potential venturers, especially those interested in science- or technology-based businesses.

**GBUS 8504B - (1.5) (Y)**
**Range: Business Plans and Planning**
A sequel to GBUS 8504A, this course is intended to attract and support Darden students and others in the University community interested in starting a commercial venture in the near term. The main learning objective is to develop a practical, in-depth understanding of so-called business plans. Topics and activities address a variety of issues of interest to potential venturers, especially those interested in science- or technology-based businesses. In addition to guest lecturers, sessions address alternative business-plan applications and structures, “due-diligence” processes, liability documents, and other legal and intellectual-property concerns. Some sessions are workshops and problem-solving discussions supporting specific Venturing Business Projects or Incubator-resident ventures.

**GBUS 8701 - (1.5) (Y)**
**Leading Strategic Change**
This course focuses on the leadership issues necessary to successfully design and implement strategic change. The leadership focus will be on leadership as an active engagement process that requires individuals to be willing to define and declare themselves in strategic ways. The emphasis will be on thinking at a personal, professional, and enterprise level, and applying this thinking to the critical issues of leading (and managing) individual and organizational change.

**GBUS 8702 - (1.5) (Y)**
**Personal Leadership: Possibility Thinking & Committed Action**
This course is designed to create a reflective workshop environment for each student to craft an engaging vision for leading a “life by design”; to exercise new muscles of possibility thinking to transcend self-imposed limits of what’s possible in personal and professional life; and to create powerful coaching relationships among members of the class to support one another in translating their dreams into action during the final months of the Darden experience.

**GBUS 8703 - (1.5) (Y)**
**Level Three Leadership**
This course will attempt to answer the questions: What are the interpersonal skills of influence? How can one be influential in relationships? What skills and tools of communication will help? The focus will be a decidedly “micro,” as opposed to “macro” view of large-scale organizational change. The course covers skill sets that help individuals in all relationships, including student-teacher, superior-subordinate, leader-follower, peer, friendship, and marital.

**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 our 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 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.
Faculty
Office of the Dean of the Darden Graduate School of Business Administration
Robert S. Harris, B.A., Ph.D., Dean
Brant R. Allen, B.S., M.B.A., D.B.A., James C. Wheat, Jr., Professor of Business Administration, Associate Dean for Executive Education
James R. Freeland, B.S.I.E., M.S.I.E., Ph.D., Associate Dean for Faculty
Mark Reisler, B.A., M.B.A., Ph.D., Associate Dean for Administration
Randall R. Smith, B.A., M.S., Chief Technology Officer
Elliott N. Weiss, B.S., B.A., M.B.A., Ph.D., Associate Dean for MBA Education

Faculty
Professors
Brant R. Allen, B.S., M.B.A., D.B.A., James C. Wheat, Jr., Professor of Business Administration
Alan R. Becket, A.B., S.M.A., M.D., John Tyler Professor of Business Administration
LJ. Bourgeois III, B.S., M.B.A., Ph.D.
E. Richard Brownlee II, B.B.A., M.B.A., Ph.D., C.P.A
Robert F. Bruner, B.A., M.B.A., D.B.A., Distinguished Professor of Business Administration
Susan J. Chaplin, A.B., M.B.A., Ph.D.
Samuel E. Bodily, B.S., S.M., Ph.D.
John Tyler Professor of Business Administration
Edward W. Davis, B.A., M.S.I.E., M.PhiL., Ph.D., Oliver Wight Professor of Business Administration
Kenneth M. Eades, B.S., Ph.D.
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James R. Freeland, B.S.I.E., M.S.I.E., Ph.D., Sponsors Professor of Business Administration
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Robert S. Harris, B.A., Ph.D., Charles C. Abbott Professor of Business Administration and C. Stewart Sheppard Professor of Business Administration
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Marian C. Moore, B.A., M.S., Ph.D.
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Phillip E. Pfeifer, B.S.I.E., M.S., M.S.O.R., Ph.D., Alumni Research Professor of Business Administration
C. Ray Smith, B.A., M.B.A., C.P.A., Tipton R. Snively Professor of Business Administration
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Sankaran Venkataraman, M.A., M.B.A., Ph.D., Samuel L. Slover Research Professor of Business Administration
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Patricia H. Werhane, B.A., M.A., Ph.D., Ruffin Professor of Business Ethics
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Ming-Jer Chen, B.S., M.Ed., M.B.A., Ph.D., E. Thayer Bigelow Research Associate Professor of Business Administration
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Andrea Larson, B.A., Ph.D.
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Ronald T. Wilcox, A.B., M.S., Ph.D.
Assistant Professors
Pete Christmann, M.B.A., Ph.D.
Gregory B. Fairchild, B.S., M.B.A., Ph.D.
Mary Margaret Frank, B.S., M.Acc., Ph.D.
Celia V. Harquail, A.B., Ph.D.
Matthias Hild, D.Phil.
Luanh J. Lynch, B.S., B.M.A., Ph.D.
Elizabeth A. Powell, B.A., M.A., Ph.D.
Kamalini Ramdas, B.S., M.S., Ph.D.
James R. Rubin, B.A., M.A., Ph.D.
Michael J. Schill, B.Sc., M.B.A., Ph.D.
June A. West, B.S., Ed., M.Ed., Ph.D.

Lecturers
Richard J. Ash, B.S., J.D.
George E.L. Barbee, A.B., M.B.A.
Frank E. Genovese, B.S., M.B.A.
George W. Logan, B.A., M.B.A.
A. Jon Megibow, B.A., M.A., Ph.D.
Peter D. Prowitt, B.A., M.B.A.
Ervin R. Shames, B.S., M.B.A.
Norman S. Siegel, B.S., C.P.A.
Wallace Stettinius, B.A., M.B.A.
Robert C. Vaughan III, B.A., M.A., Ph.D.
Thamer von Ghyczy, M.B.A.

Instructors
Timothy M. Lasetter, B.S., M.B.A.
Marc W. Modica, B.S., M.A.

Visiting
Robert W. Billingsley, B.S., Adjunct Professor
Jacqueline L. Doyle, B.S.M.E., M.B.A., Ph.D., Adjunct Assistant Professor
Laurence C. Franklin, B.A., M.B.A., J.D., Visiting Professor
Robert D. Hardie, B.A., M.B.A., Ph.D., Adjunct Assistant Professor of Business Administration
Mary Ann Leeper, B.S., M.S., M.B.A., Ph.D., Visiting Professor
Paul G. Mahoney, B.S., J.D., Visiting Professor
Wolf-Dietrich Stoff, M.Eng., Ph.D., John Alden Purinton, Jr., Adjunct Professor in International Management
Robert J. Webb, B.B.A., M.B.A., Ph.D., Visiting Professor

Honorary Appointments
Karl-Adam Bonnier, B.S., A.M.P., Ph.D., Lecturer
Michael Braungart, Ph.D., Visiting Professor
Carl H. Cofer, B.A., Lecturer
Richard D. Crawford, B.A., M.B.A., J.D., Lecturer
William G. Cruetsfield, B.S., Lecturer
Richard D. Fairbank, B.A., M.B.A., Lecturer
C. Peter Harris, Jr., B.A., M.B.A., Lecturer
Richard S. Helstein, B.A., M.B.A., Lecturer
Paul H. Hunn, B.A., M.B.A., G.B.A., Lecturer
Kristen S. Huntley, B.B.A., M.B.A., Lecturer
Yoko Ishikura, B.A., M.B.A., Ph.D., Visiting Professor
Tetsundo Ikawaki, B.A., Visiting Professor
Stuart W. James, B.A., M.B.A., Lecturer
Seymour Jones, M.B.A., C.P.A., Lecturer
Thomas A. Massaro, B.S., M.S., M.M.S., M.D., Ph.D., Harrison Foundation Professor of Medicine and Law, Professor of Pediatrics, and Professor of Business Administration
William A. McDonough, B.A., M.Arch., Professor
David J. McLaughlin, B.S.B.A., M.B.A., Lecturer
Alfred L. Michaelsen, B.S.M.E., J.D., Lecturer
Joseph J. Mullen, B.A., M.B.A., Lecturer
Judson P. Reis, B.A., M.B.A., Visiting Professor
W. Gregory Robertson, B.S., M.B.A., Lecturer
Peter C. Schultz, B.S., Ph.D., Lecturer
David R. A. Steadman, B.S., Lecturer
Alfred L. Michaelsen, B.S.M.E., J.D., Lecturer
David J. McLaughlin, B.S.B.A., M.B.A., Lecturer
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Carol C. Weber, B.A., M.Ed., Ph.D., Visiting Lecturer
T. Mitchell Willey, B.A., M.B.A., J.D., Visiting Lecturer

General Faculty
Brian Bell, B.S., M.S.
Luciano Centini, B.S., M.S.A.
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Thomas A. Cross, B.S., M.B.A.
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