

MILLSAPS

ELSE SCHOOL OF MANAGEMENT

2003 - 2004 Catalog



Fall Semester 2003

August 22	Fall Conference for Faculty
August 23	Residence halls open 9 a.m. for new students
August 23-25	Orientation for new students
August 25-26	Registration for class changes
August 25	Evening Classes begin
August 26	All day classes meet according to Monday schedule All evening classes meet according to Tuesday schedule
August 28	*Opening Convocation
September 4	Last day for schedule changes without grade
October 17	Mid-semester grades due
October 17	Mid-semester holidays begin, classes until noon.
October 22	Mid-semester holidays end, 8 a.m.
October 23	Tap Day
October 31	Last day for dropping courses with grades of W
November 10-13	Early Registration for spring semester
November 26	Thanksgiving holidays begin Classes until noon; residence halls close, 3 p.m.
November 30	Thanksgiving holidays end Residence halls open 3 p.m.
December 5	Last regular meeting of classes
December 8, 9	Final examination days
December 10	Reading Day
December 11, 12, 13	Final examination days
December 14	Residence halls close at 12 noon
December 16	Semester grades due in the Office of Records
December 23-January 1	College offices closed
* Formal academic occasion	

Spring Semester 2004

January 11	Residence halls open 9 a.m
January 12	Registration for class changes
January 12	All classes meet on regular schedule
January 22	Last day for schedule changes without grade
February 26	Tap Day
February 27	Mid semester grades due
March 12	Spring holidays begin, 3 p.m
	Residence halls close, 3 p.m
March 21	Spring Holidays end
	Residence halls open, 3 p.m
March 22	Last day for dropping course with grades of W
March 29-April 8	Comprehensive examinations
April 9	Good Friday - College offices closed
April 11	Easter
April 12-15	Early registration for fall semester 2002
April 22	Awards Day
April 23	Last regular meeting of classes
April 26, 27	Final examination days
April 28	Reading day
April 29, 30, May 1	Final examination days
May 3	Final grades for graduating seniors due
May 5	All semester grades due in the Office of Records
May 7	Baccalaureate
May 8	*Commencement
	Residence halls close at 5 p.m
May 31	Memorial Day – College offices closed
*Formal academic occasion	

Charles W. Else and Eloise T. Else

School of Management

Millsaps College provides a unique setting for the Charles W. and Eloise T. Else School of Management. Recognized nationally as an outstanding liberal arts college, Millsaps is one of only four colleges in the United States to hold both a chapter of Phi Beta Kappa and have its business programs accredited by AACSB International - The Association to Advance Collegiate Schools of Business.

Though the Else School of Management came into being in 1979, the formal roots of education in business at Millsaps extend back to 1941 when the first bachelor of Arts degree with a major in economics was awarded. In the 1974 the Bachelors' of Business Administration degree was added, and with the Else School of Management's organization, the curriculum was expanded to include the Master of Business Administration degree in 1979. In 1994, a Master of Accountancy degree was added to the curriculum.

In addition to teaching, each of the faculty is engaged in research and professional activities. Underscoring the importance of recruiting and retaining a well-qualified faculty, gifts from the family of H. F. McCarty, Jr., Mr. and Mrs. J. Army Brown, Mr. and Mrs. Richard D. McRae, and the Kelly Gene Cook Foundation have endowed teaching positions in the School. Further support for the faculty has come through grants from the Ernst & Young Foundation, KPMG/Peat Marwick, Merrill Lynch and Co., IBM Corp., Digital Equipment Corp., the Walker Foundation, the Mitchell Foundation, and the Hearin Foundation.

Students also reflect the high standards Millsaps holds for the Else School of Management. Students enrolled in both the undergraduate and graduate programs have admissions credentials which exceed national averages. The facilities of the Else School of Management support the quality of the business curriculum. Murrah Hall provides the School with a well-equipped learning facility.

Mission Statement

The Else School of Management seeks to provide management education leadership in the South, bringing to business the broad perspectives, global awareness and intellectual exploration that characterizes Millsaps.

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The Renaissance Master of Business Administration Degree

An MBA is a management degree and its purpose is to develop potential executives for business, government and other organizations. As such, the MBA is particularly suitable for men and women of all academic backgrounds who have attained or aspire to attain managerial positions.

The Millsaps MBA program offers both daytime and evening courses, enabling students to pursue the MBA degree on either a full-time or part-time basis. In a typical semester, 15 to 18 classes are offered in the evening and two to four classes in the daytime. The average class size in the graduate program is approximately 15. Eight to twelve classes are offered during the summer sessions. In the absence of unusual circumstances, every course described in the catalog is offered at least once each year. A substantial advantage of the program lies in the composition of the student group; experienced men and women from the active business world and younger students with a fresh insight join together for a meaningful educational experience. A typical class includes students with a broad range of ages and backgrounds including engineering, the physical and social sciences, and humanities, as well as from business. In a typical semester, the ages of students in the MBA program ranged from the low 20's into the 50's with a mean of 29; 50 percent of the students held baccalaureate degrees in some field other than business; 47 percent are female and the mean GMAT score is approximately 570.

Renaissance MBA Objectives

The educational objective of the Renaissance MBA program is to provide to the student the base of knowledge, managerial skills, and core liberal arts abilities needed to assume leadership positions in organizations that compete in a dynamic, global environment. Through a comprehensive and advanced management curriculum that includes the examination of historical and cultural issues relevant to the evolution of management practices and theory, the Renaissance MBA program strives to prepare students to recognize organizational problems and opportunities, to determine a socially responsible course of action and to implement a strategy that seizes both internal and external opportunities.

Graduation Requirements

Graduation requirements for the Renaissance MBA degree are as follows:

- (1) Demonstrated competency in statistical analysis through completion of undergraduate course work offered at Millsaps College or through other prior academic work. (Statistics is not offered as a course in the Renaissance MBA program.)
- (2) Completion of waiver of 18 hours in foundation course work (500 level).
- (3) Completion of a minimum of 30 hours in advance course work (600 level) to include the five core courses.
- (4) Cumulative grade point average of B- or higher in graduate level course work.
- (5) Completion of comprehensive project in CGBS 605.
- (6) All program requirements are to be completed within a six-year period, unless an extension is granted by the Else School Academic Affairs Committee.

Course Work Requirements

The Renaissance MBA degree requires the equivalent of 48 hours of graduate study at three levels of course work: Foundation, Core, Electives and Focus Areas. The Foundation, Core, Renaissance Readings and Communication Seminars involve course work that is required of all students pursuing a Renaissance MBA degree. Focus Area and Elective courses are provided so that each MBA student can tailor a curriculum to fit his or her specific needs.

Foundation Courses

The Millsaps MBA curriculum includes 18 hours of foundation course work. The Foundation course work prepares the student for advanced study. Completion or waiver of Foundation work is a prerequisite for advanced study. A Foundation course is waived for an MBA candidate who has completed undergraduate course work in that foundation subject with a grade of at least B. A Foundation course is also waived for an MBA candidate who has completed foundation course work at the graduate level with a grade of C or better at an AACSB accredited school, provided the student has no more than three C's. Professional designations such as the CPA and CFA, may also be accepted to waive the corresponding foundation courses.

Graduate credit is not awarded for portfolio-based experiential learning which occurs prior to matriculation in the graduate programs.

Area/Number	Course	Hours
Acct.....	580.....Survey of Accounting or equivalent.....	3/6
Econ.....	500.....Survey of Economics or equivalent.....	3/6
Qnt. Mgmt.....	534.....Survey of Operations Management or equivalent.....	3
Marketing.....	521.....Survey of Marketing or equivalent.....	3
Finance.....	562.....Survey of Finance or equivalent.....	3
Mgmt.....	533.....Survey of Management or equivalent.....	3

Students are expected to have completed college algebra and statistics before taking Quantitative Management 534. Accounting should be completed before taking Finance. Proficiency in computer software packages for word processing, spread-sheets, and presentations is assumed.

Regularly enrolled, fully admitted Millsaps MBA students must take foundation courses at the 500-level, unless approval to take undergraduate foundation courses is granted by the Dean.

Core Courses

There are eighteen hours of Core study required of all students enrolled in the Renaissance MBA program:

Area/Number	Course	Hours
BUSI 601	Managerial Analysis: Analytical & Economic Concepts.....	3
BUSI 602	Issues in Organization Behavior and Leadership.....	3
BUSI 603	Strategic Marketing & Management Information Systems	3
BUSI 604	Accounting and Financial Strategy for Managers.....	3
BUSI 605	Strategic Management: Concepts and Applications.....	3
BUSI 606	Renaissance Readings (student must take 2).....	1

BUSI	607	Communications Seminar.....	1/2
BUSI	608	Communications Seminar.....	1/2

BUSI 605, *Strategic Management: Concepts and Applications* must be taken at the end of the student's program. The other Core Courses can be taken at any time, assuming the prerequisites have been met.

Renaissance Readings

Students will read classic and modern articles and texts that provide historical and/or cultural context to topics of interest to managers. These courses are intended to encourage students to examine modern business problems and issues from the point of view of various academic disciplines, including those not usually associated with business education. Students are required to complete two Renaissance Readings courses. A Renaissance Readings is worth 1 hour of course credit.

Communication Seminars

Students are required to take two workshops: BUSI 607 and BUSI 608. BUSI 607 will focus on basic business writing and communication. BUSI 608 will focus on specific types of stakeholder communications, such as presenting data and information to managers or stockholders, communicating with the media, etc. Workshops will be scheduled on a Friday and Saturday and last 8 hours a day. Each workshop is worth 1/2 hour of course credit. Several sections will be offered each semesters to accommodate students' personal and professional schedules.

Elective Courses and Focus Areas

To round out the Renaissance MBA curriculum, the student must take four elective courses. These courses may be chosen from business elective courses or courses offered as Renaissance Electives (see below). To enroll in a 600-level elective, a student must have either a C or better in the prerequisite foundation course, or a waiver for the foundation course as described above.

The Renaissance MBA student has the opportunity to concentrate part of their curriculum in a particular area of study. Four focus areas are available to the student: Accounting for Managers, Finance, General Management and Marketing. Each focus area is designed as a three-course unit (9 hours) of study that enables an in-depth examination of that area of business management. Focus areas do not appear on diplomas or transcripts. A student is not required to have a focus.

Renaissance Electives

A Renaissance Elective in the MBA program at Millsaps College is one that is constructed around a theme that is defined by a particular event or issue or phenomenon, rather than a defined body of knowledge or literature. The student is introduced to various perspectives of thought in their examination of the theme. The theme is the thread that holds the various perspectives together. There are two fundamentally important dimensions of the Renaissance elective. One dimension includes business concepts, business philosophy, business theory or the role of business in society. The other dimension includes the utilization of film, art, classical readings in the arts, sciences or business literature, and other non-business disciplines.

The Millsaps Master of Accountancy Degree

The Millsaps Master of Accountancy (MAcc) degree program is designed for students who intend to pursue professional careers in public accounting, business, and the government/non-profit sector. The MAcc fulfills the educational requirements to sit for the CPA exam in states that have adopted the AICPA's 150 hour requirement. The program is intended for students with undergraduate degrees in accounting and for students with degrees in fields other than accounting. Students with little or no academic background in accounting or business are required to take certain undergraduate or foundation courses to qualify for the 600 level courses. The program accommodates part-time and full-time students.

Objectives

The Master of Accountancy program provides post-baccalaureate professional education in the field of accounting. The MAcc program is designed to provide students greater depth and breadth in accounting education than the Bachelor's in accounting or Master's of business administration degrees provide.

MAcc students have the option of participating in a 3 hour for credit residency program. The Accounting Residency Program allows selected MAcc students to work for an accounting firm in the spring semester. In the fall, accounting firms will interview Millsaps MAcc students for spring residency positions. Selected students work receiving pay in positions that foster professional growth and maturity. In the following summer, residency participants may take appropriate elective courses for the purpose of meeting classification requirements as a full-time student.

Graduation Requirements

Graduation requirements for the MAcc degree are as follows:

- (1) Completion of waiver of the prerequisites for the MAcc.
- (2) Completion of minimum of 30 hours in advanced course work (600) level to include the four core courses.
- (3) Cumulative grade point average of B- or higher in graduate level course work.
- (4) Successful completion of comprehensive examination.
- (5) All program requirements are to be completed within a six year period, unless an extension is granted by the Else School Academic Affairs Committee.

Required Courses

Course	Number	Course	Hours
ACCT	642	Advanced Taxation.....	3
ACCT	671	Financial Accounting Problems.....	3
ACCT	672	Financial Accounting Theory.....	3
ACCT	673	Advanced Auditing Topics.....	3

MAcc Electives

Area/Number	Course	Hours	
ACCT	641	Accounting Information Systems.....	3
ACCT	676	Governmental/Non-Profit Accounting.....	3
ACCT	651	Accounting Residency.....	3
ACCT	674	Advanced Managerial Cost Accounting.....	3
ACCT	677	Tax Planning Research.....	3
ACCT	678	Seminar in Valuation.....	3
ACCT	679	Financial Statement Analysis.....	3
FIN	662	Financial Management or.....	3
FIN	666	Security Analysis & Portfolio Management.....	3

or any BUSI 600 level non-accounting course

Prerequisites

The Millsaps Master of Accountancy curriculum includes 18 hours of accounting prerequisites. These prerequisites prepare the student for advanced study of accounting. Completion or waiver of a prerequisite is required for advanced study. Professional designations may also be accepted to waive the corresponding prerequisite courses. The following prerequisite accounting courses are required for the MAcc.

Intermediate Accounting I
Intermediate Accounting II
Cost Accounting

Individual Income Taxation
Advanced Accounting
Auditing I

Admissions for MBA and MAcc

Procedure

Students may be admitted to either program or commence course work at the beginning of any term - fall, spring or summer. The procedures for being admitted to degree candidacy calls for:

- (1) Submission of a completed application and the \$25 application fee.
- (2) Submission of an official copy of undergraduate transcripts (sent directly by the institution to Millsaps College - Else School of Management) which certifies that the applicant has received a baccalaureate degree; any other transcripts necessary to provide a complete review of prior academic work should also be submitted.
- (3) Submission of an official score on the Graduate Management Admissions Test (GMAT) sent directly from Educational Testing Service.
- (4) Submission of two letters of recommendation. These letters should be academic or

professional recommendations. Additional recommendations are optional.

- (5) Submission of a current copy of the applicant's resume.
- (6) Complete three personal essays (found on the back of the application)
- (7) An interview with the Director of Graduate Business Admissions
- (8) Decision communicated by the Director of Graduate Business Admissions on behalf of the Graduate Business Admissions Committee.

The Else School Graduate Business Admissions Committee reviews all aspects of an applicant's file. The Else School of Management does not use a formula to determine admittance. The Else School of Management does not allow Conditional Admissions.

The GMAT is a computer adaptive test designed to predict the success of a student in the first semester of study in a graduate business program. To sign up for the Graduate Management Admissions Test, you may contact Educational Testing Service directly 1-800-GMAT-NOW, or the Jackson area test site, Sylvan Learning Center at 601-366-6400. The test is a verbal and quantitative skills test - not a business test. There are excellent study guides and computer programs which can be purchased at most bookstores or ordered directly from ITS. We strongly recommend that individuals take time to review the GMAT test format and sample questions. Adequate preparation can favorably impact your test results. The Else School also provides GMAT review workshops several times per year. Call Graduate Business Admissions for more information.

Graduate Academic Advising

The Assistant Dean of the Else School of Management acts as the advisor of record for all MBA and MAcc students. Students are required to consult with their advisor prior to entering the program and prior to registration for each semester.

Major Plus-Millsaps Undergraduates

Current Millsaps undergraduate students who wish to matriculate straight into the graduate business programs at Millsaps may do so, in some cases, before they complete their undergraduate degree. Millsaps seniors who have accumulated enough undergraduate hours that they do not have to take a full course load the second semester of their senior year in order to graduate are eligible to take up to two graduate courses during that semester. To do so, all admissions requirements must be met, except for those calling for completion of the student's bachelor's degree, and the student must submit an application with all required materials, including a GMAT score, letters of recommendation and consideration. If the Admissions Committee approves the student, he/she will be admitted to their program conditionally. Students who are conditionally admitted will have their last undergraduate semester's classes reviewed by the Admissions Committee. Upon successful completion of the student's undergraduate degree from Millsaps, he/she will be fully admitted to the program. The student may only apply for conditional admission one regular semester before their graduation date.

For the MAcc degree, current Millsaps undergraduate accounting students are eligible to take

two of the three cross-listed classes, which include Acct 4600/676, Government/Non-profit Accounting, Accounting 4030/641, Accounting Information Systems and Acct 642, Advanced Tax, as seniors. These courses can only count as credit toward one degree, either as part of the student's undergraduate degree or as the first classes in the student's graduate degree. To continue in the graduate program past these two courses, the student must fulfill all of the admissions requirements for the graduate programs listed earlier in this catalog. *Permission from the Director of the MAcc program to take these particular courses does not grant nor imply admission to the MAcc program.* To register for these classes please see the Director of the MAcc program and fill out a MAcc Senior Form and submit it to the Graduate Business Admissions Office.

Non-Degree Student/Student-at-large

A Student-at-Large is one who wishes to take a graduate class, but is not interested in obtaining the formal degree, or is one who has previously obtained an MBA or MAcc degree or who is presently working for an advanced degree in the graduate school of another accredited university and is accepted for registration in the graduate program at Millsaps. Students under this category must be in good standing at their graduate school and provide Millsaps with a letter from their home college stating that the purpose for attending Millsaps is to transfer credit to the home college. A Student-at-Large must meet admissions committee standards as well as prerequisites for chosen courses.

Student in Good Standing

After admission to the graduate program, a student is expected to maintain "Student in Good Standing" status. Any student who receives three or more C's in 500 or 600-level course work is not considered a student in good standing and must petition the Academic Affairs Committee to continue in the program.

If a student receives a grade of D or F in a graduate level course, the student will automatically be dismissed from the program. To be considered for re-admission, the student must petition the Admissions Committee in writing, stating the factors responsible for the poor academic record and the reasons why he/she should be readmitted to the program. If readmission is granted, the student must complete requirements set forth by the re-admissions committee.

Auditing a Course

Courses may be audited with the approval of the Dean of the Else School. Students must indicate their intention to audit at the time of registration. The student must pay regular tuition and fees for auditing courses.

Student Withdrawal/Leave of Absence Policy

Students are expected to be in class every regular semester (fall and spring) after being granted admission to the program until graduation. Students who, for personal or work-related reasons, wish to skip a regular semester should apply for a Leave of Absence. For a Leave of Absence form, see the assistant dean of the Else School of Management or the registrar.

Students who do not apply for a Leave of Absence and who are not enrolled for classes for two consecutive long semesters must apply for re-admission to the graduate program. These students will be required to submit a Former Student Application and a new application fee.

Returning former students may be required, at the discretion of the Director of Graduate Business Admissions, to re-submit the other admission credentials as listed above. Students who must be re-admitted to the program will be judged based on the admissions standards which are current at the time of their application for re-admission to the program. The Admissions Committee reserves the right to deny admission to former students who do not meet current admissions criteria.

Transfer of Graduate Credit

A graduate student who has matriculated at another college or university and wishes to transfer to Millsaps College to continue his or her graduate education must be in good standing at the other institution. A graduate course in which the student received a grade of C or less will not be acceptable for transfer. A maximum of 12 semester hours of elective courses can be transferred from a school which has graduate accreditation by AACSB International – The Association to Advance Collegiate Schools of Business. For students matriculating from non-AACSB International accredited graduate programs, a total of six semester hours of electives may be transferred. Total graduate elective credit may not surpass 12 hours. Transfer credit will not be accepted for core courses unless prior approval is obtained from the Dean of the Else School of Management. Transfer students must complete the full admissions process.

Students who have been admitted to the graduate business program may not transfer credits back to Millsaps from another program unless prior approval is obtained from the Dean of the Else School of Management. Normally, permission to transfer credits is not granted unless the student is required to move for employment or other compelling reasons. Under such circumstances, no more than six hours could be transferred back. However, this number could be reduced if the student transferred work to Millsaps from another graduate school at the beginning of his or her enrollment.

Honor Code

Millsaps College is an academic community where men and women pursue a life of scholarly inquiry and intellectual growth. The foundation of this community is a spirit of personal honesty and mutual trust. Through the Honor Code, members of the Millsaps community, faculty and students, affirm their adherence to these basic ethical principles.

An Honor Code is not simply a set of rules and procedures governing students' academic conduct. It is an opportunity to put personal responsibility and integrity into action. When students agree to abide by the Honor Code, they liberate themselves to pursue their academic goals in an atmosphere of mutual confidence and respect.

The Millsaps Honor Code was adopted by the student body and approved by the faculty and Board of Trustees in 1994. The success of the code depends upon the support of each member of the community. Students and faculty alike commit themselves in their work to the principles of academic honesty. When they become aware of infractions, both students and faculty are obligated to report them to the Honor Council which is responsible for enforcement.

Infractions against the Honor Code are dealt with following simple procedures. The Council (made up of three faculty members and eleven student members) strives to deliberate in a completely unbiased and just manner over the proceedings, assuming innocence unless evidence proves otherwise. Upon a vote of at least 75% of members present, the Council determines whether the accused is guilty, and if so, recommends an appropriate sanction to the Vice President of Academic Affairs. The accused has five days to appeal the decision to the President of the College. All details of the proceedings are kept in the strictest confidence by the Honor Council.

For a full description of the Honor Code consult the Else School Graduate Student Handbook, or the “Major Facts” handbook.

International Students

Entering graduate students from countries other than the United States for whom English is not the first language are required to demonstrate high-level competence in the use of the English language by scoring at least 550 (written test) or 220 (computer based test) on the TOEFL (Test of English as a Foreign Language). Students also need to take and submit the results of the GMAT (Graduate Management Admission Test).

International students coming to Millsaps after completing a Bachelor’s degree from a regionally accredited American college or university may have this requirement waived if satisfactory English grades were obtained in the student’s undergraduate program.

Students entering from other countries must provide evidence of their ability to finance the cost of their education and living expenses at Millsaps prior to matriculation. Merit based scholarships are available to international students. The primary determination for selection for these scholarships is a superior score on the GMAT.

Student Organizations

The Millsaps Graduate Business Association is open to all admitted Millsaps MBA and MAcc students. The primary purpose of this organization is to promote a sense of cohesiveness and camaraderie among the graduate students. This is accomplished through community service, professional development seminars, and social activities. Both full and part-time students are encouraged to participate in the Association’s activities.

The Financial Management Association’s primary activities are participating in the operation of the Wilson Fund.

Honoraries

Beta Gamma Sigma was chartered in 1990. Membership in Beta Gamma Sigma is the highest national recognition a student can receive in an undergraduate or masters program in business or management.

Beta Alpha Psi is a national scholastic and professional accounting fraternity. The primary objective of the fraternity is to encourage and give recognition to scholastic and professional excellence in the field of accounting. Students must have a minimum of two graduate accounting courses with a 3.5 accounting GPA.

The Financial Management Association National Honor Society is a national honorary for those students who have successfully completed at least two finance courses and are taking a third. To be eligible for admission to the National Honor Society, a graduate student must have at least a 3.5 grade point average in finance courses and a 3.25 GPA overall. Omicron Delta Kappa is a leadership society with chapters in colleges and universities. Pi Circle at Millsaps brings together members of the student body, faculty and administration interested in campus activities, together with a limited number of alumni to plan for the betterment of the College. Election to membership in Omicron Delta Kappa is a distinct honor.

Student Orientation

A required student orientation is conducted prior to the start of each fall and spring semester for the Else School of Management graduate programs. A cooperative effort among administration, faculty and students helps prepare the new graduate students for their time and studies at the Else School. Computer software packages including Excel, WordPerfect, and Power Point are introduced in a participative lab setting. Guidance and placement, library resources and essential Else School facts are presented to the students. The schedules and requirements of many key events will be communicated during Orientation. Participation and exchange of ideas are hallmarks of this time of welcome and introductions to the Else School of Management at Millsaps College.

Tuition and Fees

Millsaps College is an independent institution. Each student is charged a tuition which covers slightly more than 50 percent of the cost of a graduate education. The balance is met by income from endowment and by gifts from the United Methodist Church, alumni, trustees, parents and other friends.

Semester Expenses

Tuition for 2002-03

Graduate courses.....\$686 per semester hour

Fees

Comprehensive Student fee.....\$12 per hour

Estimated expenses for full-time graduate students (based on 30 semester hours per year) during 2002-03 school year are:

Tuition and fees.....\$20,940

Books.....\$600

Living Expenses (approximate).....\$10,000

Special Fees

The purpose of special fees is to allocate to the user at least a portion of the direct cost for providing services and facilities.

Application Fee.....\$25

Late Registration Fee.....\$25

Change of Schedule Fee.....\$10

Graduation Fee.....\$75

Dormitory Reservation Fee.....\$100

Reservation Deposits

All new graduate students requesting graduate assistantships or scholarships must pay a reservation deposit of \$250 to be assured of an assistantship or scholarship.

All deposits are non-refundable if the student decides not to come to Millsaps, unless the student notifies the graduate business admissions office no later than July 1 for fall awards and December 1 for spring awards.

Housing - Most graduate students in the Else School of Management live off-campus and commute to classes, the library, and study groups on campus. However, a few options exist for those students who wish to live on-campus during their time of study.

While no graduate dorms exist on the Millsaps campus, graduate students are welcome to apply for space in any of the current undergraduate dorms. Prices and availability of these facilities vary from semester to semester, but space must be reserved by paying a dorm reservation fee by April 1 for the fall semester.

To inquire about prices, availability and for other questions about graduate housing, contact the Graduate Business Admissions office at 601-974-1253.

Refunds - Room rent cannot be refunded after the semester has begun. Unused amounts paid in advance for board are refundable. A student who withdraws with good reason from a course or courses will have seven days including the date of the first meeting of classes to receive a refund of 80 percent of tuition and fees; within two weeks, 60 percent; within three weeks, 40 percent, and within four weeks, 20 percent. If a student remains in college as long as four weeks, no refund will be made except for board. Students receiving federal financial aid will be subject to federal guidelines with respect to withdrawal. Examples of the application of the refund policy are available in the Business Office. A student may obtain a refund of any overpayment on his or her account by making a request in the Business Office.

Meal Plan - Graduate students living in college or fraternity housing may participate in the college meal plan which includes food served in the cafeteria and Kava House.

Non-resident students are not required to participate in a meal plan. However, they may use the cafeteria by paying the set fee per meal or by purchasing a meal plan.

Revision of Charges - Millsaps College reserves the privilege of changing any or all charges at any time without prior notice.

Financial Aid Information

There are several sources of assistance for graduate students. All awards from Millsaps are made after acceptance to the program. These awards require completion of the Application for Graduate Scholarships and Federal Stafford Loans and annual (and summer) renewal.

Else Scholarships: Charles and Eloise Else have endowed graduate business scholarships for the top scholars, awarded on the basis of merit. This prestigious award is made to promising scholars who display the highest degree of scholastic aptitude.

Dean's Scholarships: This award is made to entering students who have exhibited outstanding leadership credentials. While the candidate's academic record is considered, significant weight is placed on exemplary service to the academic, civic, or business community.

Coca-Cola Minority Scholarships: Each year 1 to 3 candidates are selected to receive this endowed scholarship. The award is based on merit and academic promise.

Jeanes Scholarships: Each year this scholarship is awarded to a Millsaps undergraduate student

who is continuing into the Else School MBA or MAcc program.

Federal Stafford Loans and Millsaps Alternative Loans: Any student who is enrolled for six or more semester hours during a term is eligible to apply for Stafford or Alternative Loans.

Employer Assistance: Many companies will reimburse tuition in whole or in part to an employee who successfully completes courses that bear a relationship to his/her job. Some employers will sponsor an ambitious employee through an entire degree program. Contact your Human Resources Office to learn your company's policy.

Graduate Assistantships

A limited number of graduate assistantships are available each year for full-time students. Graduate assistantships provide administrative and research assistance to the faculty. The stipends vary from \$2,000 to \$6,000 per year, and are awarded on the basis of merit. To apply for a graduate assistantship, students must fill out the Graduate Application for Financial Aid.

Internships

The Else School of Management encourages and facilitates internships for its full-time students. Internships are a cooperative effort involving the student, one or more Else School professors and the student's field supervisor. Together this group must agree upon terms of the internship as specified in the official internship registration documents provided by the Registrar's Office. Activities of the intern must include legitimate academic inquiry and be amenable to evaluation on that basis. Else School internships require the student to work in a meaningful capacity for at least 10-12 hours per week for the 14 week semester to receive 3 graduate hours of credit. Interested students should meet with several sources to discuss this option, including: the Assistant Dean, the Director of Millsaps Career Planning, and the faculty.

MBA Course Descriptions

Graduate course work is offered by the Else School of Management in seven areas: accounting, quantitative management, economics, finance, management, marketing, and policy. Courses at the 500-level are foundation courses. Courses at the 600-level are core and elective courses. The conditions under which 500-level and 600-level course work may be taken are outlined under Admissions Requirements. All graduate courses offered by the Else School of Management are acceptable either as requirements or electives for the MBA degree.

Core Courses

There are eighteen hours of course work that all MBA candidates must complete.

BUSI 601 Managerial Analysis: Analytical and Economic Concepts

Prerequisites: Statistics with Regression and Survey of Economics

This course examines the external economic concepts that affect a firm, including regulation and antitrust, business cycles, financial markets and monetary policy, and globalization. In addition, it emphasizes the use of analytical and statistical tools for decision making

concerning these economic concepts. These tools include data collection, descriptive statistics, regression analysis, and the communication of quantitative thinking.

Course Value: 3 semester hours

BUSI 602 Issues in Organizational Behavior and Leadership

Prerequisites: Survey of Management

This course focuses on issues related to building, leading and motivating the workforce. This includes the study of the social and legal responsibilities involved in managing people and the organization. Topics include: employee selection, motivation and performance management, group dynamics, conflict management and negotiations, change management, managing diversity, contracts, ethical decision-making, and government regulation.

Course Value: 3 semester hours

BUSI 603 Strategic Marketing and Management Information Systems

Prerequisites: Survey of Marketing

This course provides a managerial perspective on the effective use of marketing and information technology for strategic advantage and operational performance in organizations through case analysis, projects and class discussion.

Course Value: 3 semester hours

BUSI 604 Accounting and Financial Strategy for Managers

Prerequisites: Survey of Accounting and Survey of Finance

This course is concerned with the use of accounting and financial market information by managers to make strategic, organizational, and operational decisions. Topics include but are not limited to cost behavior analysis, profitability analysis, capital investment decisions, financing decisions and financial statement analysis. The course relies significantly on the use of case analysis.

Course Value: 3 semester hours

BUSI 605 Strategic Management: Concepts and Applications

Prerequisites: All survey courses. Taken in last semester.

This is the MBA capstone course and requires the student to consider problems and issues faced by business organizations from a strategic and comprehensive viewpoint. Students work with local business organizations to develop strategic plans that address actual problems or concerns. Students are asked to integrate concepts from all areas of business, including management, marketing, finance, accounting, information systems and operations, in order to evaluate issues and recommend approaches to real business situations.

Course Value: 3 semester hours

BUSI 606 Renaissance Readings

Prerequisites: None

Renaissance Readings courses will meet every other week for 1 hour and 20 minutes (or some other format that allows plenty of time for discussion). Renaissance Readings courses are theme-based readings that provide historical and/or cultural context to topics of interest to managers. The Renaissance Readings represent a component of the Renaissance MBA that provides students a context to read a broad spectrum of classic and modern texts that address various aspects of a particular business issue or topic.

Course Value: 1 semester hour

MBA students are required to take two (2) Renaissance Readings.

BUSI 607 and BUSI 608: Communications Seminar

Prerequisites: None

The Communications Seminars will be offered as Friday and Saturday workshops. These seminars represent a component of the Renaissance MBA that provides students a context to develop effective communication skills. BUSI 607 will focus on basic business writing and communication. BUSI 608 will focus on specific types of stakeholder communications, such as presenting data and information to managers or stockholders, communicating with the media, etc.

Course Value: ½ semester hour

MBA students are required to take both BUSI 607 and BUSI 608.

Accounting

580 Survey of Accounting (3)

A survey of financial accounting. Alternative to Accounting 2000.

679 Financial Statement Analysis (3)

See the "MAcc" section.

681 Managerial Accounting (3)

A study of responsibility accounting and the internal accounting report structure with some emphasis on the use of cost analysis and budgeting as a means for managerial control.

Prerequisite: Accounting 580.

695 Tax and Management Decisions (3)

Examination of the tax implications of business and management decisions. Familiarizes students with basic tax concepts and tax planning strategies. Designed for the general MBA student with no previous classwork in taxation.

Economics

500 Survey of Economics (3)

A survey of micro and macro concepts of economic behavior. Alternative to Economics 2000.

602 Industrial Economics (3)

A study of imperfectly competitive markets. Emphasis is on the study of concentrated markets, their structure, conduct, performance and public policy toward them. Prerequisite: Economics 500. This course is offered in alternate years.

603 Managerial Economics (3)

The application of economic principles and models in managerial decision making. Emphasis is on the use of fundamental theoretical and analytical tools. Prerequisites: Economic 500. This course if offered in alternate years.

Finance

562 Survey of Finance (3)

A survey of the finance function including investment, financing and dividend decisions. Alternative to finance 3000. Prerequisite: Accounting 580.

662 Financial Management (3)

A case approach to the study of the financial management decisions of the firm and the factors influencing those decisions. Includes cases illustrating working capital policy, financing decisions, capital budgeting, and international finance. Prerequisite: Finance 562.

664 Financial Institutions (3)

An overview of capital market trends, regulatory agencies and monetary and fiscal policies currently impacting financial institutions. Prerequisites: Finance 562.

666 Security Analysis and Portfolio Management (3)

A course which examine domestic and international securities markets. Topics include: characteristics of financial assets, valuation of securities, historical rates of return, portfolio management, derivative securities, capital market theory and applications. Prerequisites: Finance 562 and Economics 500.

669 Financial Statement Analysis (3)

See Accounting 679 in the "MAcc" section.

Management

533 Survey of Management (3)

A survey of the theories of organizational structure, behavior and communication. Alternative to Management 3000.

635 Human Resource Management (3)

A study of the theoretical and practical aspects of human resource management. Topics covered include: the legal environment of human resource management, employee recruitment and training, motivation, compensation, benefits and labor unions. Prerequisite: Management 533.

685 Conflict Management (3)

This course is both didactic and experiential, in which the participants learn techniques in resolving conflict through negotiating, communicating and understanding different styles of relating. Prerequisite: Management 533.

698 Seminar in Leadership (3)

Explores issues in leadership using classic literature texts and selected readings. The purpose of this course is to afford students the opportunity to enhance their personal understanding of leadership theories, concepts contexts and competencies, as well as move toward an understanding in practice, through advice engagement and reflection using literature texts and readings from the field of leadership studies. The student should gain further understanding of the moral responsibilities of leadership and become better prepared to exercise leadership in service to society. Prerequisite: Management 533.

Marketing

521 Survey of Marketing (3)

A study of the management of the exchange process through a survey of the functions, processes and institutions directing the flow of goods and services from producer to consumer or user. Alternative to Marketing 3000.

622 Buyer Behavior (3)

A study of decision processes that precede, determine, and follow the acts of groups and individuals who purchase goods and services for organizational or personal use. Prerequisite : Marketing 521.

626 Marketing Research (3)

A survey and application of modern research methods and techniques for gathering, recording and analyzing information for marketing decisions. Prerequisite: Marketing 521 and Qmgt. 575.

698 Sales Management (3)

An in-depth study of the marketing function within the sales organization. Prerequisite: Marketing 521. Typically taught in summer sessions.

Renaissance Electives

Renaissance electives are graduate electives constructed around a theme that is defined by a particular event, issue, or phenomenon, rather than a defined body of knowledge or literature. There are two fundamentally important dimensions of the Renaissance elective. The first dimension includes business concepts, business philosophy, business theory, or business in society. The other dimension includes the utilization of film, art, classics in the arts, sciences or business literature, and other non-business disciplines.

RACC 600

A Renaissance elective in the MBA program that is constructed around an accounting theme

that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: Accounting 580 and as specified by professor.

RECN 600

A Renaissance elective in the MBA program that is constructed around an economics theme that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: Econ 500 and as specified by professor.

RFIN 600

A Renaissance elective in the MBA program that is constructed around a finance theme or topic that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: Finance 562 and as specified by professor.

RMGT 600

A Renaissance elective in the MBA program that is constructed around a management theme or topic that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: Management 533 and as specified by professor.

RMAR 600

A Renaissance elective in the MBA program that is constructed around a marketing theme or topic that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: Marketing 521 and as specified by professor.

RMIS 600

A Renaissance elective in the MBA program that is constructed around a management information systems theme or topic that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: As specified by professor.

RPOL 600

A Renaissance elective in the MBA program that is constructed around a business theme or topic that is defined by a particular issue, or phenomenon, rather than a traditionally defined body of knowledge or literature. The student is introduced to various perspectives of thought in the examination of this theme. Prerequisite: As specified by professor.

Policy

651 Internship (3)

Practical experience and training with selected businesses. Prerequisites: Approval of faculty sponsor and Dean of the Else School of Management, completion of foundation courses. Internships are a cooperative effort involving the student, one or more Else School professors and the student's field supervisor. Together this group must agree upon terms of the internship as specified in the official internship registration documents provided by the Registrar's office. Activities of the intern must include legitimate academic inquiry and be amendable to evaluation on that basis. Else School internships require the student to work in a meaningful capacity for at least 10-12 hours per week for the 14 week semester to receive 3 graduate hours of credit.

697 Directed Study (3)

Independent study on subject matter not covered by formal courses, or research in a field in which the student cannot take the formal course. Prerequisites: Consent of the instructor, completion of the foundation courses.

Special Topics

Special Topics courses in the MBA and MAcc programs offer the opportunity for advanced readings and research on topics not regularly offered in the curriculum. These courses offer opportunities to expand understanding of topics of interest to the individual student.

ACCT 699

An accounting elective in the MBA program which explores current topics in the accounting environment. Topics will be considered on a rotational basis. Prerequisite: Accounting 580 and as specified by professor.

ECON 699

An economics elective in the MBA program which explores current topics in the economics environment. Topics will be considered on a rotational basis. Prerequisite: Econ 500 and as specified by professor.

FINC 699

A finance elective in the MBA program which explores current topics in the finance environment. Topics will be considered on a rotational basis. Prerequisite: Finance 562 and as specified by professor.

MGMT 699

A management elective in the MBA program which explores current topics in the management environment. Topics will be considered on a rotational basis. Prerequisite: Mgmt 533 and as specified by professor.

MARK 699

A marketing elective in the MBA program which explores current topics in the marketing environment. Topics will be considered on a rotational basis. Prerequisite: Marketing 521 and as specified by professor.

MGIS 699

A management information systems elective in the MBA program which explores current topics in the management information systems environment. Topics will be considered on a rotational basis. Prerequisite: as specified by professor.

POLI 699

A business elective in the MBA program which explores current topics in the business environment. Topics will be considered on a rotational basis. Prerequisite: as specified by professor.

Quantitative Management**534 Survey of Operations Management (3)**

A survey of tools and techniques that can be used by both manufacturing and operations managers to plan, design, operate and control systems. Alternative to Quantitative Management 3000. Prerequisite Qmgt. 575.

600 Management 600 Strategic MIS (3)

This course provides a managerial perspective on the effective use of information technology for strategic advantage and operational performance in organizations through case analysis and class discussion. Topics include: information technology's relationship to business competition and strategy; the business value of information systems; management of innovation; the use of computer systems to achieve strategic advantage, support managerial decision-making, process organizational transactions, achieve operational control; information systems as products and to augment interpersonal communication, information resource management; and the operational, social, and ethical issues arising from information technologies.

676 Information Systems (3)

Management Information Systems addresses the design of information systems from the end- users' perspective. Database and other applications of the computer are also covered.

678 Intelligent Systems (3)

This course provides a broad overview of the principles of artificial intelligence with emphasis on expert system development using an expert system shell.

698 Total Quality Management (3)

A study of the total quality management philosophy that has been embraced by corporate America as being essential for corporations to maintain and improve competitiveness in the international arena. Prerequisite: Statistics.

MAcc Course Descriptions

The MAcc program is a ten-course graduate program. Four courses are required and six additional courses are chosen from an approved list of electives. At least two of the electives must be accounting courses. Accounting 681 and 694 may not be taken for credit by MAcc students. Accounting 641 is required if not taken at the undergraduate level. All graduate courses offered by the Else School of Management are acceptable either as requirements or electives for the MAcc degree.

Required Courses:

AC 642 Advanced taxation

A study of the taxation of corporations, partnerships, estates, and trusts. Addresses formation, distribution, combination, and liquidation issues.

AC 671 Financial Accounting Problems

An in-depth study of selected financial accounting topics. Applications oriented using cases to illustrate the impact of current issues on accounting practice.

AC 672 Financial Accounting Theory

A study of the financial accounting literature with emphasis on current developments and the authoritative pronouncements that influence the application of accounting theory. Includes examination of the theory of income recognition and asset valuation.

AC 673 Advanced Auditing

An advanced study of the philosophy, history and development of the auditor's asset function with an emphasis on current literature. Students gain practical experience through the use of practice cases.

Electives

ACCT 641 Accounting Information Systems

Exposes students to analysis, design, and evaluation of accounting systems with emphasis on transaction processing and the related internal controls for the major accounting cycles. Also included is development of systems flow-charting skills and exposure to advanced computerized accounting systems.

ACCT 651 Accounting Residency

Selected students will work full-time in accounting based positions that will foster professional growth and maturity.

ACCT 674 Advanced Cost Accounting

Management, profit planning, and budgeting control; advanced cost accounting concepts and techniques, uses of quantitative tools applied to managerial accounting, and the relationship of information systems to cost/managerial accounting.

ACCT 676 Governmental/ Non-Profit Accounting

Principles and applications appropriate to governmental and other non-profit institutions. Emphasis is on budgetary and fund accounting.

ACCT 677 Tax Planning and Research

A systematic approach to solving tax problems including the critical role of facts, the methodology of locating appropriate authority, and the communication of research finding. Also addresses the theory of taxation, tax policy considerations, tax planning issues, and the ethical/regulatory rules of tax practice.

ACCT 678 Seminar in Valuation and Entrepreneurial Finance

Explores the theory and principles of valuation science with application to the valuation of closely-held businesses and early stage capital formation in the private equity markets. Prerequisite: 600 level finance course or permission of the instructor. Normally taught in summer term.

ACCT 679 Financial Statement Analysis

Examines the components of financial statements from a user's perspective. Emphasis is placed on assessment of the impact of accounting choices on investment and lending decisions. Also, explores adjustments to financial statements made by financial analysts. Intermediate Financial Accounting is encouraged.

Else School of Management

Administration and Staff

W. Randy Boxx.....Dean
Naomi Freeman.....Assistant Dean, Internal Operations
Carol E. Heatherly.....Administrative Assistant to the Dean
Laura Neill.....Office Manager, Graduate Business Admissions

Endowed Chairs

The Hyman F. McCarty Jr. Chair of Business Administration
The J. Army Brown Chair of Business Administration
The Selby and Richard D. McRae Chair of Business Administration
The Kelly Gene Cook, Sr. Endowed Chair of Business Administration

Faculty

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B. Tech., India Institute of Technology;

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General Information

The Graduate Catalog is designed to supplement the general College Catalog, and provides information which is of particular interest to graduate students and prospective graduate students.

Millsaps College admits students of any race, color, sex, national or ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to the students of the College. It does not discriminate on the basis of race, color, sex, national, or ethnic origin in administration of its educational policies, admissions policies, scholarships, and loan programs, and athletic and other school administered programs. No handicapped person is, on the basis of handicap, excluded from participation in, denied benefits of, or otherwise subjected to discrimination under any program, employment or activity at Millsaps.

The provisions of this bulletin are not to be regarded as an irrevocable contract between the student and the college. This bulletin has attempted to present information regarding admission requirements, courses and degree requirements, tuition fees and the general rules and regulations of the College for the year 2001-2002 in as accurate and timely fashion as possible. This does not, however, preclude the possibility of changes taking place during academic year. If such changes occur, they will be publicized through normal channels and will be included in the bulletin of the following printing.

Memberships

The Else School of Management holds membership in the AACSB International - The Association to Advance Collegiate Schools of Business, the Southern Business Administration Association, and the Southwestern Business Deans' Association.

Accreditation

The graduate program of Millsaps College is accredited by the AACSB International - The Association to Advance Collegiate Schools of Business.

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