



MORRAH HALL

GRADUATE CATALOG 2014-15
THE ELSE SCHOOL OF MANAGEMENT
MILLSAPS COLLEGE

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Academic Calendar for 2014–15

August 23.....	Orientation for new graduate students
August 25.....	Classes begin
August 25-26.....	Registration for class changes
September 1.....	Labor Day – no classes; College offices closed
September 3.....	Last day for schedule changes without grade
October 10.....	Classes until 4:30 p.m.; Mid-semester holidays begin
October 15.....	Mid-semester holidays ends; Classes resume 8 a.m.
November 3-6.....	Registration for spring semester
November 5.....	Last day for dropping courses with grade of W
November 10-14.....	Evaluations
November 26.....	Thanksgiving break – no classes; Residence halls/fraternity houses close 12 p.m.
November 27-28.....	College offices closed
November 30.....	Thanksgiving break ends; Residence halls open 3 p.m.
December 8.....	Last regular meeting of classes
December 9.....	Reading day
December 10-12.....	Final examination days
December 15-16.....	Final examination days
December 18.....	Semester grades due in the Office of Records at 9 a.m.
December 23-January 1.....	College offices closed
January 2.....	College offices open
January 12-13.....	Registration for class changes
January 12.....	Classes begin
January 19.....	Martin Luther King Day – no classes; College offices closed
January 22.....	Last day for schedule changes without grade
March 6.....	Classes until 4:30 p.m.; Residence halls close 3 p.m.; Spring holidays begin
March 15.....	Spring holidays end; Residence halls open 3 p.m.
March 27.....	Last day for dropping courses with grade of W
April 3.....	Good Friday– no classes; College offices closed
April 5.....	Easter
April 6-10.....	Evaluations
April 13-16.....	Registration for fall semester
April 20-21.....	Summer 2015 registration
April 28.....	Last regular meeting of classes (Friday class day)
April 29.....	Reading Day
April 30-May 1-2.....	Final examination days
May 4-5.....	Final examination days
May 6.....	Final grades for graduating students due at 2 p.m.
May 8.....	All semester grades due in the Office of Records
May 8.....	*Baccalaureate
May 9.....	*Commencement; Residence halls close 5 p.m. for seniors
May 25.....	Memorial Day – College offices closed

* Formal academic occasion

Else School of Management

General Information

The Graduate Catalog is designed to supplement the general College Catalog and provide information that is of particular interest to graduate students and prospective graduate students.

The Else School of Management 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 Millsaps 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 2014-2015 in as accurate and timely fashion as possible. This does not, however, preclude the possibility of changes taking place during the academic year. If such changes occur, they will be publicized through normal channels and will be included in the next printed bulletin.

Memberships

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

Accreditation

The Else School of Management is accredited by The AACSB International. Millsaps College is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools to award the Master of Business Administration and the Master of Accountancy degrees.

Our Mission

The Else School of Management prepares students to become business and community leaders. This mission is accomplished through teacher-scholars and an academically rigorous business education that develops graduates skilled in critical thinking, quantitative reasoning, ethical awareness, and communication skills. Quality of delivery is reflected through maintenance of AACSB International accreditation and the production of quality intellectual contributions that impact our academic, business, and area communities. Leadership development is enhanced by international experiences, experiential learning opportunities, and individual attention to the student in and out of the classroom. The Else School serves the business community and the community at large through community service and executive education.

Our Vision

The Else School of Management at Millsaps College will remain a recognized leader in providing transformative educational experiences.

Our History

Although the Else School of Management at Millsaps formally came into being in 1979, its roots extend to 1941 when the first Bachelor of Arts degree with a major in economics was awarded. In 1974, the Bachelor of Business Administration degree was added and with the organization of the School of Management in 1979, the curriculum was expanded to include a Master of Business Administration degree. The Master of Accountancy degree was added in 1994.

In addition to teaching, the faculty of the Else School is engaged in research and professional activities. Underscoring the importance of recruiting and maintaining a well-qualified faculty, the Else School has teaching and research chairs endowed by the H.F. McCarty, Jr. family, Mr. and Mrs. J. Armistead Brown, Mr. and Mrs. Richard D. McRae, and the Kelly Gene Cook, Sr., Charitable Foundation. Further support for the faculty has come through grants from the Ernst & Young Foundation, KPMG/Peat Marwick, Merrill Lynch and Company, IBM Corporation, Digital Equipment Corporation, the W. E. Walker Foundation, the Mitchell Foundation, and the Robert M. Hearin Support Foundation.

PROSPECTIVE STUDENTS



The 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 individuals 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. The average class size in the graduate program is approximately 18. A substantial advantage of the program lies in the composition of the student body; 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 business.

MBA Program Objectives

The educational objective of the 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 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 MBA degree are listed below. Once a student begins the program, all program requirements are to be completed within a six-year period unless an extension is granted by the Else School MBA Council.

- (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 MBA program.)
- (2) Completion or waiver of 15 hours in foundation course work (500 level).
- (3) Completion of a minimum of 30 hours in advanced course work (600 level) to include the 18 hours of core course work.
- (4) Cumulative grade point average of B- or higher in graduate level course work.
- (5) Completion of comprehensive project in BUSI 605.

Course Work Requirements

The MBA degree requires the equivalent of 45 hours of graduate study at three levels of course work: Foundation, Core, and Electives. The foundation and core courses involve course work that is required of all students pursuing an MBA degree. Elective courses are provided so that each MBA student can tailor a curriculum to fit his or her specific interests. Students are prohibited from taking more than 12 hours, excluding the communications seminar or 1.5 credit hour readings, in a single semester. In extraordinary cases, students can petition for an exemption of this rule in a single semester.

Prerequisite Courses

The Millsaps MBA curriculum includes 15 hours of prerequisite course work. The prerequisite courses are listed on the next page. The prerequisite course work prepares the student for advanced study. Completion or waiver of prerequisite 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 in the prior business program. Professional designations, such as the CPA and CFA, may also be accepted to waive the corresponding foundation courses, including statistics with regression.

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

Prerequisite Courses

Area	Number	Course	Hours
Accounting.....	580.....	Survey of Accounting or equivalent.....	3/6
Economics.....	500.....	Survey of Economics or equivalent.....	3/6
Marketing.....	521.....	Survey of Marketing or equivalent.....	3
Finance.....	562.....	Survey of Finance or equivalent.....	3
Management.....	533.....	Survey of Management or equivalent.....	3

Students are required to have successfully completed the stated prerequisites for a course prior to beginning that course. For example, accounting should be completed before taking finance. Proficiency in computer software packages for word processing, spread-sheets, and presentations is assumed.

Students with significant work experience, normally at least 3 years, may meet foundation course requirements by successfully completing online courses through the Else School of Management. This option must be approved on a case-by-case basis by the MBA council.

Under this option, students will be allowed to participate in these courses (see Tables 1 and 2), and take a qualifying examination proctored at the Millsaps College campus. A passing grade of 70% on the associated final exam is required to satisfy the foundations requirement. Students are not required to take all foundation courses in an online format.

Table 1. List of online course(s) necessary to satisfy MBA foundation requirements	
MBA foundation	Online course(s)
Accounting	Essentials of Accounting
Finance	Understanding Corporate Finance
Marketing	Principles of Marketing
Economics	Fundamentals of Economics
Management	Essentials of Management

Table 2. List of online course(s) necessary to satisfy MBA prerequisites	
MBA program prerequisite	Online course
Statistics	Business Math and Statistics

Core Courses

Students are required to complete 18 hours of core study. Students must take at least one three-hour course in each of five core areas: 1) Principled Leadership, 2) Financial Performance, 3) Data Analysis for Decision Making, 4) Navigating a Complex World, and 5) Competitive Strategy. Students must also complete BUSI 606, Perspectives on Business (1.5 hours) and BUSI 607, Business Communications (1.5 hours).

Principled Leadership. Courses in this category are related to building, leading, and motivating the workforce. This includes the study of the social and ethical responsibilities involved in managing people and the organization. Prerequisite: MGMT 533 or equivalent.

Financial Performance. Courses in this category are concerned with the use of accounting and/or financial market information to make strategic, organizational, and operational decisions. Prerequisites normally include ACCT 580 and FINC 562 or equivalent.

Data Analysis for Decision Making. Courses in this category help students understand various facets of the managerial decision-making process. Students learn and use analytical tools that are useful for effective decision-making in organizations.

Navigating a Complex World. Courses in this category explore the external environment of an organization, such as technologies, societal trends, cultural characteristics, domestic and global markets, domestic and international governments, etc. Prerequisites normally include ECON 500 and MRKT 521 or equivalent.

Competitive Strategy. Courses in this category require students to consider problems and issues faced by business organizations from strategic and comprehensive viewpoints. Students 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 and information systems, in order to evaluate issues and recommend approaches to real business situations. Must be taken subsequent to or concurrently with all other core courses.

Perspectives on Business. This is a readings course, constructed around a theme that is defined by a particular event or issue or phenomenon. The student is introduced to various perspectives of thought in his or her examination of the theme using film, art, classical readings in the arts, sciences or business literature, and other non-business disciplines. 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. This course is worth 1.5 hours of course credit.

Business Communications. This course will focus on basic business writing and oral communication. Business Communications will be scheduled on a Friday and Saturday and last 8 hours a day. The course is worth 1.5 hours of credit, and requires some individual work outside of the seminar meetings.

Elective Courses

In addition to core courses, students must take 12 hours of elective credit. These courses may be chosen from any 600-level Else School course listed in the graduate catalog. If students have never completed a law course, one of these electives must be in legal studies. Most 600-level courses have a prerequisite, as noted in the course descriptions in this catalog.

MBA students have 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, 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.

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 American Institute of CPA's 150 hour requirement. The program is intended for students with undergraduate degrees in accounting and students with degrees in fields other than accounting. Students with little or no academic background in accounting or business are required to take the prerequisite 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 in accounting or Master 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 in paid 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

All program requirements are to be completed within a six-year period, unless an extension is granted by the Else School MAcc Council. Graduation requirements for the MAcc degree are as follows:

- (1) Completion or waiver of the prerequisites for the MAcc.
- (2) Completion of minimum of 30 hours in advanced course work (600) level to include the required core courses.
- (3) Cumulative grade point average of B- or higher in graduate level course work.
- (4) Successful completion of comprehensive examination.

Prerequisites

The Millsaps Master of Accountancy curriculum includes 15 hours of accounting prerequisites. These prerequisites prepare students for the 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:

Course Number	Course Name	Hours
ACCT 581.....	Intermediate Financial Accounting I.....	3
ACCT 582.....	Intermediate Financial Accounting II.....	3
ACCT 583.....	Auditing I.....	3
ACCT 584.....	Federal Taxation of Income.....	3
ACCT 585.....	Advanced Financial Accounting.....	3

Required Courses

Course Number	Course	Hours
ACCT 642.....	Advanced Taxation.....	3
ACCT 673.....	Advanced Auditing Topics.....	3
ACCT 681.....	Advanced Managerial Accounting.....	3
ACCT 675.....	Advanced Financial Reporting Theory and Problems.....	3

MAcc Electives

Course Number	Course	Hours
ACCT 641.....	Accounting Information Systems.....	3
ACCT 676.....	Governmental/Non-Profit Accounting.....	3*
ACCT 651.....	Accounting Residency.....	3
ACCT 677.....	Tax Planning Research.....	3
ACCT 678.....	Seminar in Valuation.....	3
ACCT 679.....	Financial Statement Analysis.....	3
ACCT 696.....	Federal Estate and Gift Taxation.....	3
FIN 662.....	Financial Management	3
FIN 666.....	Security Analysis & Portfolio Management.....	3

*Accounting 676, Government/Non-Profit Accounting, is required if not completed in the undergraduate curriculum.

ADMISSIONS



Admissions for MBA and MAcc Programs

Procedure

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

- (1) Submission of a completed application and an 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 the 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) Completion of a personal essay as described in the application.
- (7) Completion of an interview with the director of graduate business admissions.

Applicants to the MBA program may be admitted to the program if the applicant achieves a minimum score of 530 on the GMAT AND a 3.2 GPA. In addition, all required documents, as listed above, must be submitted, evaluated, and approved by the director of graduate admissions or the dean of the Else School.

If applicants are not admitted according to the paragraph above, they are referred to the MBA Council. The MBA Council may choose to: (1) admit the applicant to the program; (2) deny the applicant admission to the program; or (3) conditionally admit the applicant to the program.

Alternatively, applicants to the MBA program may be admitted to the program if the applicant graduates from Millsaps College with a major or minor in business administration, earning a grade of B- or better in each of the courses that comprise the minor; achieves a 3.2 GPA; achieves a grade of C or better in statistics; completes a written essay showing mastery of communication skills; and provides two letters of recommendation from professors or employers. In addition, all required documents listed above, except the GMAT, must be submitted, evaluated, and approved by the director of graduate admissions or the dean of the Else School.

Consideration for exceptions to this process may include, but is not limited to, the following: three or more years of significant managerial or professional experience, undergraduate GPA of 3.0 or higher, evidence of mastery of verbal communication skills, evidence of written communication skills, evidence of quantitative ability, letters of recommendation, and interviews with members of the MBA Council. The MBA Council will evaluate the applicant's portfolio and vote to admit or deny admission as an exception.

Graduate Academic Advising

The director of administration for the Else School of Management acts as the advisor of record for all MBA and MAcc students. Students are required to consult with his or her 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 degrees. 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 six graduate hours 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 (if required) and letters of recommendation for consideration. If the MBA Council approves the student, he/she will be admitted to their program conditionally. Students who are conditionally admitted will have his or her last undergraduate semester's classes reviewed by the MBA Council. 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 his or her 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, 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.***

Partnership with Associated Colleges of the South for Graduate Education

Graduates from Birmingham Southern College or Centenary College may be admitted to the MBA or MAcc programs without having taken the GMAT under certain circumstances. Specifically, applicants must have:

- Completed a major or minor in business administration or accounting from either Birmingham Southern or Centenary College, earning a grade of B- or better in each of the courses that comprise the minor;
- Achieved a 3.2 overall GPA;
- Earned a grade of C or better in statistics;
- Completed a written essay demonstrating mastery of communication skills; and
- Provided two letters of recommendation from professors or employers.

All required documents listed above must be submitted, evaluated, and approved by the director of graduate admissions or the dean of the Else School of Management.

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, has previously obtained an MBA or MAcc degree, or 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 his or her home college stating that the purpose for attending Millsaps is to transfer credit to the home college. A student-at-large must meet admissions standards as well as prerequisites for chosen courses.

Student in Good Standing

After admission to the graduate program, a student is expected to maintain a student in good standing status. Any student who receives grade of C in 9 hours or more of 500 or 600-level course work is not considered a student in good standing and must petition the MBA Council 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 Graduate Admissions office 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 MBA Council.

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 director of administration of the Else School of Management or the registrar.

Students who do not apply for a leave of absence and 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 that are current at the time of their application for re-admission to the program. The MBA Council 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 that has graduate accreditation by The Association to Advance Collegiate Schools of Business International. For students matriculating from non-AACSB International accredited graduate programs, a total of six semester hours of electives may be transferred. Total graduate elective transfer credit may not surpass 12 hours. Transfer credit will not be accepted for core courses unless prior approval is obtained from the MBA director of the Else School of Management. Transfer courses must correspond with the Else School graduate business curriculum. 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 can be transferred back. However, this number can 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 through the following of specific procedures. The Council (made up of three faculty members and 11 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 percent of members present, the Council determines whether the accused is guilty, and if so, recommends an appropriate sanction to the vice president of MBA Council. 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 Millsaps College website.

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) or 80 (Internet-based test) on the TOEFL (Test of English as a Foreign Language). Students also need to meet all other requirements for admissions specified above.

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.

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 master's 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.

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. The Millsaps College information systems, library resources, and guidance and placement resources are introduced to the student.

FINANCIAL INFORMATION



Tuition and Fees

Millsaps College is an independent institution. Each student is charged a tuition that 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.

Tuition for 2013-2014

Graduate courses.....\$982 per semester hour

Fees

Comprehensive student fee.....\$16 per hour

Estimated expenses for full-time graduate students (based on 30 semester hours per year) during 2014-15 school year are:

Tuition and fees.....	\$30,060
Books.....	\$1,000
Living expenses (approximate).....	\$15,000

Reservation Deposits

All new graduate students requesting graduate assistantships or scholarships must pay a reservation deposit 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.

Refund Policy

Refunds of Credit Balances: If requested, refunds will be issued 10 business days after the first day of class each term or after all financial awards and loan proceeds are received and posted to the student account.

Refunds Resulting From Withdrawal from School: 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 the College as long as four weeks, no refund will be made except for board. Students receiving federal financial aid will be subject to the federal guidelines with respect to withdrawal. Please refer to the Executive MBA Catalog for refund information pertaining to that program.

Return of Title IV (Federal) Funds When a Student Withdraws: Under the Higher Education Amendments of 1998, the amount of aid a student has earned for the enrollment period is based on the length of time the student remains enrolled for that period. Therefore, the percentage of the enrollment period completed is also the percentage of aid the student has earned. If a student withdraws on or before the 60 percent point of the enrollment period, the percentage of aid earned is equal to the percentage of time completed. A student who remains enrolled beyond the 60 percent point of the enrollment period has earned 100 percent of the aid for that period. (There would be no unearned aid.)

Repayment of the unearned amount is calculated as follows: The school will return the lesser of the amount of unearned Title IV aid or unearned institutional charges. The student will return the unearned amount of the Title IV grants, the student's and parent's unearned portion of federal loan proceeds will not be returned, but is to be repaid to the loan holders according to the terms of the borrower's promissory note.

Return of funds due by the school and the student and/or parent are charged back to the student's account and returned to the applicable student aid programs.

The Unearned Amount of Title IV aid must be returned to the applicable Title IV aid programs in the following order:

- Federal Unsubsidized Direct Stafford Loans (other than PLUS loans)
- Federal Subsidized Direct Stafford Loans
- Federal Perkins Loans
- Federal PLUS Loans (Graduate Student)
- Federal PLUS Loans (Parent)
- Direct PLUS Loans
- Federal Pell Grants for which a return of funds is required
- ACG Grants for which a return of funds is required
- National SMART Grants for which a return of funds is required
- SEOG Grants for which a return of funds is required
- TEACH Grant for which a return of funds is required
- Iraq and Afghanistan Service Grant for which a return is required
- Other Title IV aid

Non-federal aid funds will be returned based on Institutional Refund Policy and returned in the following fund order: State, Institutional, then External funds.

Examples of the application of the refund policy are available in the Business Office. The information contained in this section is subject to change, without notice, in order to comply with federal, state, or College requirements. A student may obtain a refund of any overpayment on his or her account by making a request in the Business Office.

The date of withdrawal from which all claims to reductions and refunds will be referred is the date on which the coordinator of records is officially notified by the student of the intention to withdraw. (See regulations relative to withdrawals.)

The College reserves the right to cancel the registration of any student at any time. In such a case, the pro rata portion of tuition will be returned. Students withdrawing or removed under disciplinary action forfeit the right to a refund.

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.

Meal Plan—Graduate students living in college or fraternity housing may participate in the College meal plan that includes food served in the cafeteria and other College dining areas. 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 admissions and all related documents, Federal Stafford Loans, and annual renewal, including summer. The Dean's Scholarship is awarded to all applicants based on merit. To be considered for other endowed scholarships, applicants must be accepted and complete scholarship applications by April 1. The Dean's Scholarship is awarded to all applicants based on merit. To be considered for other endowed scholarships, applicants must be accepted and complete scholarship applications by April 1.

Dean's Scholarships: This award is made to the majority of entering students who have exhibited outstanding academic and leadership credentials. While the candidate's entire application file is considered, significant weight is placed on the GMAT score and undergraduate GPA. All applicants are candidates for this award.

Coca-Cola Minority Scholarships: Each year, one to three candidates are selected to receive this endowed scholarship. The award is based on merit, academic promise and an interest in studying abroad.

Jeanes Scholarship: Each year this scholarship is awarded to a Millsaps undergraduate student who is continuing into the Else School MBA or MAcc program.

Tellus Scholarship: This prestigious scholarship is awarded annually with the preference given to a student entering the Master of Business Administration program in the Else School of Management. Recipients must meet the College's minimum criteria for receiving financial aid.

Reed Scholarship: This scholarship is awarded to a female student with a liberal arts background who has shown strong academic achievement and potential.

Coggin Scholarship: The Coggin Scholarship is the largest scholarship awarded to an MBA student. Each year, one candidate is chosen based on exceptional aptitude for graduate business study, involvement in college and community activities, and GMAT scores. The applicant will also be asked to write an essay and participate in an interview process.

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 employ-

ee 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. Students who receive employer assistance in addition to financial aid or scholarship from the College are required to notify the Financial Aid Office.

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 complete 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 three graduate hours of credit. Interested students should meet with several sources to discuss this option, including the director of administration, the Else School career specialist, and the faculty.

GRADUATE COURSES



MBA Course Descriptions

Graduate course work is offered by the Else School of Management in the following areas: Accounting, Business, Economics, Finance, Management, Management Information Systems, Marketing, and Policy. Courses listed at the 500-level are courses that generally serve as prerequisites for the 600-level core and elective courses. The conditions under which 500-level and 600-level course work may be taken are outlined under Course Work Requirements beginning on page 5. All graduate courses offered by the Else School of Management are acceptable either as requirements or electives for the MBA degree. Students must complete at least 30 hours of 600-level credit to graduate.

Business

BUSI 600 Business Law: The course emphasis is on common law contracts and Uniform Commercial Code sections dealing with sales, commercial paper, and secured transactions. Course Value: 3 semester hours.

BUSI 605 Strategic Management Concepts and Applications: This is the MBA capstone course that meets the Competitive Strategy core requirement. This course 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. Prerequisites: All survey courses. All core courses must be taken prior to or concurrently with BUSI 605. The student is expected to be able to work cohesively in a team to deliver a business project, create and deliver an effective presentation, meet deadlines, apply previous coursework in the context of decision-making for an organization, and resolve conflict within the group. Taken in last semester. This course is typically offered only in the spring semester. Course Value: 3 semester hours.

BUSI 606 Perspectives on Business. This is a required core course. It is a theme-based readings course that provides historical and/or cultural context to topics of interest to managers. The readings are taken from a broad spectrum of classic and modern texts that address various aspects of a particular business issue or topic. Prerequisites: None. Course Value: 1.5 semester hours.

BUSI 607 Business Communications. This course gives students the opportunity to develop critical business writing and communication skills. The format consists of a single Friday/Saturday workshop plus individualized coaching sessions. Prerequisites: None. Course Value: 1.5 semester hours.

Accounting

ACCT 580 Survey of Accounting. A survey of financial accounting. Alternative to Accounting 2000. Prerequisite: College Algebra. Course Value: 3 semester hours.

ACCT 678 Seminar in Valuation. Explores the theory and principles of valuation science with application to the valuation of closely-held businesses and early stage capital forma-

tion in the private equity markets. Meets the Financial Performance core requirement. Prerequisites: 600-level finance course or permission of the instructor. Course Value: 3 semester hours.

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. Meets the Financial Performance core requirement. Prerequisites: Intermediate Financial Accounting is recommended; permission of instructor required. Course Value: 3 semester hours.

ACCT 681 Advanced Managerial Accounting. 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. Meets the Financial Performance core requirement. Prerequisite: Accounting 580. Course Value: 3 semester hours

ACCT 695 Tax and Management Decisions. 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. Prerequisite: Accounting 580. Course Value: 3 semester hours.

ACCT 696 Federal Estate and Gift Taxation. This course introduces students to concepts and procedures for estate and gift tax planning. This prepares students to examine the relevant facts of an individual in order to create a plan that is best suited for their needs. This course is typically taught in the summer. Prerequisite: Federal Taxation of Individual Income. Course value: 3 credit hours.

Economics

ECON 500 Survey of Economics. A survey of micro and macro concepts of economic behavior. Alternative to ECON 1000. Prerequisite: College Algebra. Course Value: 3 semester hours.

ECON 602 Industrial Organization. A study of imperfectly competitive markets. Emphasis is on the study of concentrated markets, their structure, conduct, performance, and public policy toward them. This course is offered in alternate years. Meets the Navigating a Complex World core requirement. Prerequisite: Economics 500. Course Value: 3 semester hours.

ECON 685 International Economics. An introduction to the international economic issues facing today's business. Topics covered include trade issues such as free trade vs. protectionism and monetary issues such as exchange rate determination. Meets the Navigating a Complex World core requirement. Prerequisites: ECON 500. Course Value: 3 semester hours.

ECON 699 Decision Making Under Uncertainty. This course will provide an understanding of the basic concepts of decision analysis. These include the use of decision trees, the application of probability concepts in decisions and the use of regression analysis in decision making. Meets the Data Analysis for Decision Making core requirement. Prerequisite: Economics 500, Statistics with Regression. Course Value: 3 semester hours.

Finance

FINC 562 Survey of Finance. A survey of the finance function including investment, financing, and dividend decisions. Alternative to Finance 3000. Prerequisite: Accounting 580. Course Value: 3 semester hours.

FINC 662 Financial Management. A case approach to the study of financial management decisions and the factors influencing those decisions. Includes cases illustrating working capital policy, financing decisions, and international finance. Meets the Financial Performance core requirement. Prerequisite: FINC 562. Course Value: 3 semester hours.

FINC 664 Financial Institutions. Prerequisites: Finance 562. An overview of capital market securities, bonds, derivatives, regulatory agencies, and monetary and fiscal policies currently impacting financial institutions. Prerequisite: Finance 562. Course Value: 3 semester hours.

FINC 666 Security Analysis and Portfolio Management. A course that examines domestic and international securities markets. Topics include characteristics of financial assets, valuation of securities, derivative securities, capital market theory, and portfolio management. Meets the Financial Performance core requirement. Prerequisites: Finance 562 and Economics 500. Course Value: 3 semester hours.

FINC 669 Financial Statement Analysis. See Accounting 679. Course Value: 3 semester hours.

FINC 667 Student Managed Fund I & FINC 668 Student Managed Fund II. These courses focus on the leadership and practice of portfolio management, specifically the management of the General Louis Wilson Fund. Provides an opportunity to invest College endowment funds by utilizing economic, industry, and company analysis in security valuation models. Combines study of security analysis and portfolio management with practical demands of hands-on money management. Extends the study of portfolio theory, management, and performance management. Finance 667 should be taken in the first semester of the academic year; 668 in the second semester. Pre-requisite: Finance 3900 or Finance 666 and consent of instructor. May be taken concurrently with Finance 666. Course Value: 3 semester hours.

Management

MGMT 533 Survey of Management. A survey of the theories of organizational structure, behavior, and communication. Alternative to Management 2000. Course Value: 3 semester hours

MGMT 635 Human Resource Management. Prerequisite: Management 533. 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. Prerequisites: MGMT 533. Course Value: 3 semester hours.

MGMT 637 The 48 Laws of Power. Explores issues in power and political behavior through selected readings. The purpose of this course is to afford students the opportunity to enhance personal understanding of organizational behavior, specifically the process by which one acquires and holds power in an organization and within groups of people.

Typically taught in the summer. Prerequisite: Management 533 or permission of instructor. Course Value: 3 semester hours.

MGMT 638 Seminar in Leadership. Explores issues in leadership using a variety of readings and methods. 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 engagement and reflection, using 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. Meets the Principled Leadership core requirement. Prerequisite: Management 533. Course Value: 3 semester hours.

MGMT 639 Judgment and Decision Making. The objectives of the course are to introduce the student to behavioral decision research, make the area of judgment a central component of the managerial experience of students, and improve the student's judgment and decision making abilities. Prerequisite: Management 533 or permission of instructor. Course Value: 3 semester hours.

Marketing

MRKT 521 Survey of Marketing. 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. Course Value: 3 semester hours.

MRKT 622 Buyer Behavior. 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. Meets the Navigating a Complex World core requirement. Prerequisite: Marketing 521. Course Value: 3 semester hours.

MRKT 626 Marketing Research. A survey and application of modern research methods and techniques for gathering, recording, and analyzing information for marketing decisions. Meets the Navigating a Complex World core requirement. Prerequisite: Marketing 521 and Statistics. Course Value: 3 semester hours.

Management Information Systems and Quantitative Management

MGIS 600 Strategic MIS. 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, and 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. Course Value: 3 semester hours.

QMGT 678 Intelligent Systems. This course provides a broad overview of the principles of artificial intelligence with emphasis on expert system development using an expert system shell. Course Value: 3 semester hours

QMG 679 Analytics. This course focuses on the use of analytical and statistical tools for decision-making, and applies these tools in business intelligence (e.g., data mining, eCommerce, decision support, enterprise resource planning). These tools include data collection, descriptive statistics, regression analysis, and the communication of quantitative thinking. Meets the Data Analysis for Decision Making core requirement. Prerequisites: Statistics. Course Value: 3 semester hours.

Policy

POLI 651 Internship. Prerequisites: Approval of faculty sponsor and completion of foundation courses. Internships are a cooperative effort involving the student, one or more Else School professors, and the student's field supervisor. Practical experience and training with selected businesses. 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. Course Value: 3 semester hours.

POLI 657 Directed Study. Prerequisites: Consent of the instructor and completion of the foundation courses. Independent study on subject matter not covered by formal courses, or research in a field in which the student cannot take the formal course. Course Value: 3 semester hours.

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 that explores current topics in accounting. 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 that explores current topics in economics. 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 that explores current topics in finance. Topics will be considered on a rotational basis. Prerequisite: Finance 562 and as specified by professor.

MGIS 699. A management information systems elective in the MBA program that explores current topics in MIS. Prerequisites: As specified by professor.

MGMT 699. A management elective in the MBA program that explores current topics in management. Topics will be considered on a rotational basis. Prerequisite: Mgmt 533 and as specified by professor.

MRKT 699. A marketing elective in the MBA program that explores current topics in marketing. Topics will be considered on a rotational basis. Prerequisite: Marketing 521 and as specified by professor.

POLI 699. An elective in legal studies or policy that explores current topics. Topics will be considered on a rotational basis. Prerequisite: varies.

QMGT 699. An elective in the MBA program that explores current topics in the area of quantitative management. Prerequisites: As specified by professor.

International Classes

The Else School's International Programs offer students opportunities to look at the business world from a global perspective. International courses combine instruction in international business topics with field trips, group discussion, advanced readings, case studies, and group and individual presentations. In most cases, successful completion of an international course fulfills the core requirement Navigating a Complex World.

EACC 600. A graduate elective course in accounting taught abroad as part of the International Studies program. This course synthesizes the instruction of international accounting topics with practical field trips and case studies. Prerequisite: As specified by professor.

EECN 600. A graduate elective course in economics taught abroad as part of the International Studies program. This course synthesizes the instruction of international economics topics with practical field trips and case studies. Prerequisite: As specified by professor.

EFIN 600. A graduate elective course in finance taught abroad as part of the International Studies program. This course synthesizes the instruction of international finance topics with practical field trips and case studies. Prerequisite: As specified by professor.

EMGT 600. A graduate elective course in management taught abroad as part of the International Studies program. This course synthesizes the instruction of international management topics with practical field trips and case studies. Prerequisite: As specified by professor.

EMAR 600. A graduate elective course in marketing taught abroad as part of the International Studies program. This course synthesizes the instruction of international marketing topics with practical field trips and case studies. Prerequisite: As specified by professor.

EMIS 600. A graduate elective course in management information systems taught abroad as part of the International Studies program. This course synthesizes the instruction of international management information systems topics with practical field trips and case studies. Prerequisite: As specified by professor.

EPOL 600. A graduate elective course in business taught abroad as part of the International Studies program. This course synthesizes the instruction of international business topics with practical field trips and case studies. Prerequisite: As specified by professor.

MAcc Course Descriptions

The MAcc program is a 30-hour graduate program for those students who have completed an undergraduate degree in accounting. Those students who do not have an undergraduate degree in accounting will need to complete the required business courses and accounting prerequisite courses to qualify for graduate work. Five 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. All graduate courses offered by the Else School of Management are acceptable either as requirements or electives for the MAcc degree.

Prerequisite Courses

ACCT 581 Intermediate Financial Accounting I. A focus on the conceptual framework of financial reporting that emphasizes the accounting model, the rationale underlying generally accepted accounting principles, and the external disclosure consequences of corporate decisions. This course is offered during the fall semester. Prerequisite: Accounting 580 or equivalent. Course value: 3 semester hours.

ACCT 582 Intermediate Financial Accounting II. A continuation of Intermediate Financial Accounting with a focus on issues relating to the financial reporting by public corporations, stockholders equity, long-term liabilities, cash flow, and income reporting. This course is offered during the spring semester. Prerequisite: Intermediate Financial Accounting I. Course value: 3 semester hours.

ACCT 583 Auditing I. This course includes the environment of the auditing sector in business and the role of auditing in society. Topics include the legal and ethical responsibilities of accountants; professional auditing standards; the acquisitions, evaluation, and documentation of audit evidence; and reports on the results of the auditing engagement. This course is offered during the fall semester. Prerequisite: Intermediate Financial Accounting II. Course value: 3 semester hours.

ACCT 584 Federal Taxation of Income. This course prepares students to examine the sources of tax law relating to individual taxpayers and to gain orientation and practical experience in preparing tax forms and meeting filing requirements. This course is offered during the spring semester. Prerequisite: Accounting 580 or equivalent. Course value: 3 semester hours.

ACCT 585 Advanced Financial Accounting. Financial accounting and reporting for selected noncorporate entities, such as partnerships and governmental units, and for multicorporate or consolidated business enterprises. Selected accounting topics concerning multinational enterprises will be introduced. Prerequisite: Intermediate Accounting II. Course value: 3 semester hours

Required Courses

ACCT 642 Advanced Taxation. A study of the taxation of corporations, partnerships, estates, and trusts. Addresses formation, distribution, combination, and liquidation issues. Prerequisite: Accounting 584 or equivalent. Course value: 3 semester hours.

ACCT 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. Prerequisites: Accounting 583 or equivalent. Course value: 3 semester hours.

ACCT 675 Advanced Financial Reporting. This course is an in-depth study of financial reporting topics. It is designed to familiarize students with important issues facing the accounting profession, to examine in depth various solutions, and to strengthen student understanding of today's critical issues in accounting theory. Prerequisite: Accounting 585 or equivalent. Course value: 3 semester hours.

ACCT 676 Governmental/ Non-Profit Accounting. Principles and applications appropriate to governmental and other non-profit institutions. Emphasis is on budgetary and fund accounting. Required if not taken as an undergraduate. Prerequisite: Accounting 580 or equivalent. Course value: 3 semester hours.

ACCT 681 Advanced Managerial Accounting. 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. Required if not taken as an undergraduate. Prerequisite: Accounting 580 or equivalent. Course value: 3 semester hours.

Electives

ACCT 651 Accounting Residency. Selected students will work full-time in accounting-based positions that will foster professional growth and maturity. Prerequisite: Permission of instructor. Course value: 3 semester hours.

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. Prerequisite: Permission of instructor. Course value: 3 semester hours.

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 instructor. Course value: 3 semester hours.

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. Prerequisite: Permission of instructor. Course value: 3 semester hours/

ACCT 682 Fraud Examination. This course examines how and why occupational fraud is committed, how fraudulent conduct can be deterred, and how allegations of fraud should be investigated and resolved. In addition to covering the material in the textbook, students will work through cases, developing investigative strategies and seeking to prove how frauds were committed. Typically taught in the summer. Prerequisite: permission of instructor. Course value: 3 semester hours.

ACCT 683 Ethics in Accounting. The primary objectives of this course are to encourage students to think more independently and autonomously about ethics, fiduciary duties and the professional responsibilities of accountants in a variety of settings ranging from the traditional (financial statements and internal audits) to the less traditional (business valuation, litigation support, and assurance services). The course is designed to be reflective and writing intensive, focusing on audience awareness and the nuances of language. Typically taught in the summer. Prerequisite: permission of instructor. Course value: 3 semester hours.

ACCT 696 Federal Estate and Gift Taxation. This course introduces students to concepts and procedures for estate and gift tax planning. This prepares students to examine the relevant facts of an individual in order to create a plan that is best suited for their needs. This course is typically taught in the summer. Prerequisite: Federal Taxation of Individual Income. Course value: 3 credit hours.

EXECUTIVE MASTERS OF BUSINESS ADMINISTRATION



The Executive Masters of Business Administration Degree

These are the Millsaps College Else School of Management policies that pertain specifically to the Executive Masters of Business Administration (EMBA) Program. The goal of the MBA program is to offer the mid-career business executive a graduate degree option that fits into his or her life, through a 16-month program of alternating weekends, where each student enrolled in the program is a peer in the business world. Class discussions, faculty interaction, guest experts, and study groups bring together real world experience that can give an executive immediate value in an ongoing career – an instant return on investment. The students' career doesn't get off track for our EMBA – it becomes immediately more productive.

Areas of study include the details of managing a business organization such as financial analysis, decision-making, marketing management, personnel management, micro- and macroeconomics, entrepreneurship, communication, negotiation, information technology, and strategic management. Issues in international business will be studied intensively through a required mini-session at Millsaps' campus in Merida, Mexico.

EMBA Program Objectives

The educational goal of the MBA program is to provide the student with the base of knowledge, executive skills and abilities needed to assume leadership positions in organizations that compete in a dynamic, global environment. The EMBA 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 EMBA degree are listed below:

- (1) Successful completion of the 48 hours of coursework listed in Course Descriptions, including the international mini-session at the Millsaps campus in Merida, Mexico.
- (2) A cumulative grade point average of B- or better.

Course Work Requirements

The EMBA degree requires 48 hours of graduate study. The curriculum is a lock step plan of study, with each cohort taking classes and graduating together. Graduate credit is not awarded for portfolio-based experiential learning which occurs prior to matriculation in the graduate program.

Admissions for the EMBA Program

The Admissions Committee evaluates each candidate for the Executive MBA based on the following admission requirements:

Professional Experience and Proven Leadership Applicants must have seven years of managerial work experience following an undergraduate degree.

Degree Requirement and Transcripts A bachelor's degree is a requirement, but it does not have to be in a business discipline. However, no MBA coursework will be waived for previous academic work.

GMAT The Graduate Management Admissions Test (GMAT) is not required for admission; however, if the applicant has taken the GMAT, it is advisable to submit the score with the application.

Resume A current resume outlining an applicant's work and academic experience is required. Please detail managerial experience and responsibilities.

Recommendations Two letters of recommendation are required. One should be from a higher-level manager or executive within the applicant's current organization.

Personal Interview A personal interview is required for admission to the MBA program.

Admission Process

1. Complete and submit the online application.
2. Submit a two page, double-spaced essay on the topic, "What factors in your career have led you to consider an Executive MBA, and what do you hope to gain from a Millsaps Executive MBA?" The essay may be emailed directly to Graduate Admissions at the Else School of Management, mbamacc@millsaps.edu.
3. Provide two letters of recommendation. One recommendation should be from a higher-level manager or executive within your current organization. Recommendations may be completed and submitted online by your recommenders to mbamacc@millsaps.edu, or mailed to:
Millsaps College
Graduate Admissions
1701 North State Street
Jackson, MS 39210-0001
4. Request official transcripts from all previous degree granting institutions and have them sent to:
Millsaps College
Graduate Admissions
1701 North State Street
Jackson, MS 39210-0001
5. Provide a current resume to the Graduate Admissions Office. The resume may be emailed to mbamacc@millsaps.edu, or mailed to:
Millsaps College
Graduate Admissions
1701 North State Street
Jackson, MS 39210-0001

Student in Good Standing

After admission to the MBA program, a student is expected to maintain a student in good standing status. Any student who receives Cs in 9 hours or more is not considered a student in good standing and must petition to continue in the program.

If a student receives a grade of D or F in a graduate course, the student will automatically be dismissed from the program. To be considered for readmission, the student must petition the Graduate Admissions office 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 any requirements set forth by the EMBA director.

Honor Code

Millsaps College is an academic community where men and women pursue 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. Members of the MBA program are expected to adhere to the Honor Code, a full description of which can be found on the Millsaps website.

Tuition and Fees

Total Cost of Program: \$55,000

- Students may pay for the entire program by December 1 and receive a 5% discount, or they may pay by the due date for each term.
- Payment must be made by the due dates for each term:

2014 - 2015 Payment Schedule

Spring (Term 1) due date: December 15, 2014	\$18,150
Summer (Term 2) due date: April 15, 2015	\$12,283
Fall (Term 3) due date: July 31, 2015	\$12,283
Spring (Term 4) due date: December 15, 2015	\$12,283

Total EMBA Tuition **\$55,000**

- Payments may be made by cash, personal or business check, or credit card. We accept American Express, Discover, MasterCard, and Visa.
- To make an online credit card payment, visit http://secure.millsaps.edu/busoff/payment_form.htm.

Scholarships are not available. Financial Aid is available in the form of loans through the Millsaps College Office of Financial Aid.

Millsaps EMBA Refund Policy

Pay in full refund policy: Once the EMBA program has begun, each student is responsible for the full payment of the program. If a student decides to withdrawal from the EMBA program prior to term three or four, the refund will be the total of the payments for term three and four (\$24,566) minus the \$2,750 discount.

If a student has paid in full and must withdrawal from the program once term three has begun, then the refund will be the payment for term four (\$12,283) minus the \$2,750 discount.

If a student has paid in full and must withdrawal from the program in term four, there is no refund.

Payment Plan refund policy: Once the EMBA program has begun, the student is responsible for full payment of terms one and two.

If a student begins term three or four and cannot complete the term, then there is no refund for any terms started or completed.

Note that students receiving federal financial aid will be subject to the federal guidelines with respect to withdrawal. Please refer to “*Return of Title IV (Federal) Funds When a Student Withdraws*” at http://www.millsaps.edu/administrative_offices/business_office_student_account_information.php for a description of these guidelines. The student will be responsible for any balance due after all Title IV funds have been returned pursuant to the EMBA refund policy.

Course Descriptions

MGMT 700: Leadership. The purpose of this course is to afford executives the opportunity to enhance their personal understanding of leadership theories, concepts, contexts, and competencies, as well as move toward an understanding in practice, through reflection using literature texts and readings from the field of leadership studies. The executive should gain further understanding of the moral responsibilities of leadership and become better prepared to exercise leadership in service to society.

ACCT 701: Financial Statement Analysis. This course 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, and explores adjustments to financial statements made by financial analysts.

Q MGMT 702: Decision Making. This course focuses on the use of analytical and statistical tools for decision-making. These tools include data collection, descriptive statistics, regression analysis, and the communication of quantitative thinking.

ECON 703: Microeconomics for Managers. This course includes the study of imperfectly competitive markets. Emphasis is on the study of concentrated markets, their structure, conduct, performance, and public policy toward them and introduces some of the strategic implications of interdependencies among rivals.

MGMT 704: Managing People. This course focuses on issues related to building, leading, and motivating the workforce. This includes the study of the social responsibilities involved in managing people and the organization. Topics include employee selection, performance management, group behavior, conflict resolution, and change management.

MRKT 705: Marketing Management. This course provides a managerial perspective on the effective use of marketing for strategic advantage. Emphasis is placed on the fundamentals of market analysis, customer relationship management, and marketing strategy. Using case studies and contemporary readings, this course provides opportunities to apply skills and concepts in the area of marketing.

FINC 706: Financial Management I. This is an introductory course in the field of finance. The course will develop an understanding of the application of time value of money concepts to valuation techniques for fixed-income securities, stocks, and capital investment projects. The course will introduce topics that focus on capital markets including the capital asset pricing model. The course will also cover topics that include capital structure policy and its impact on risk and the firm’s cost of capital.

ACCT 707: Managerial Accounting. This course helps managers develop an understanding of the basics of the financial accounting model and focuses on the application of accounting and financial concepts by managers in their operational and strategic initiatives. Specifically, this course includes a study of responsibility accounting and the internal accounting report structure with emphasis on the use of cost analysis and budgeting as a means for managerial control.

ECON 708: Macroeconomics for Managers. This course studies the measurement and determination of the level of national income and output, aggregate demand and supply, inflation, unemployment, the theory of money and interest rates, the causes of economic cycles, and national economic policy analysis.

FINC 709: Financial Management II. Building on the material covered in Financial Management I, this course continues the discussion of financial policies and their impact on the value of the firm. The course material includes techniques for valuing the cash flows of the firm, including discounted cash flow techniques and capital market multiples. Advanced topics such as mergers and acquisitions are introduced.

MRKT 710: Marketing Research. This course is a survey and application of modern research methods and techniques for gathering, recording, and analyzing information for marketing decisions. Topics include the use of qualitative and quantitative research techniques.

MGMT 711: Entrepreneurship/Intrepreneurship. This course develops skills and methods of analysis to initiate and manage a new venture. These skills and techniques of analysis also apply to development of new projects with an existing business organization. The functional areas of business provide the framework for entrepreneurial studies.

BUSI 709: Executive Communications. This course is designed to enhance the skills that executives need to successfully communicate their message to various stakeholders. The course will focus on constructing effective written messages and delivering compelling presentations.

FINC 713: Topics in Finance. Through case analysis, this course explores financial policy formation and decision-making. Topics include financial forecasting, corporate valuation, initial public offering (IPO), leveraged buyouts (LBO), venture and private equity financing, dividend policy, risk analysis, cost of capital, and corporate spin-offs.

BUSI 714: Business, Government and the International Economy. The course explores the economic, political, social, and legal environment in which businesses operate in the international arena. The course draws on the expertise and perspectives of scholars trained in fields that include economics, political science, sociology, and history.

QMGMT 715: Information Systems for Management. 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, and 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.

BUSI 716: Legal Environment of Business. This course provides an introduction to legal systems and the business related provisions of the U.S. Constitution; to the common law of torts and business organizations; to administrative law and procedures; to regulatory programs involving labor, antitrust, and securities; and to the impact of foreign and domestic laws on international business.

MGMT 717: Strategic Management. This course requires the executive to consider problems and issues faced by business organizations from a strategic and comprehensive viewpoint. Executives develop strategic plans that address actual problems or concerns, and 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 business situations.

EPOL 718: Global Management Issues. This course focuses on the structure and processes of management for a global organization. Course objectives include developing an integrated understanding of strategic and operational decision-making in a global enterprise from a general management perspective.

FACULTY AND ADMINISTRATION



Else School of Management

Administration and Staff

Kimberly G. Burke.....	Dean
Howard McMillan.....	Executive-in-Residence
Steve Rogers.....	Executive-in-Residence
Naomi Freeman.....	Director of Administration
Camille Boyles.....	Assistant to the Dean
Melissa Meacham.....	Director, Graduate Business Admissions
Suzi Nyberg.....	Career Specialist
Joe Donovan.....	Director for Entrepreneurial Development

Endowed Chairs

The Hyman F. McCarty Jr. Chair of Business Administration
The J. Armistead 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

Diane Baker, 1997	Professor of Management Concordia College, B.S.; University of Oklahoma, M.B.A.; University of Oklahoma, Ph.D.
Jesse D. Beeler, 1994	Professor of Accounting Hyman F. McCarty, Jr. Chair of Business Administration; Director of International Program; Southwest Missouri State University, B.S., M.B.A.; University of Texas at Arlington, Ph.D.; C.P.A.
Bill M. Brister, 1989	Assistant Professor of Finance University of Southern Mississippi, B.S., M.B.A.; University of Arkansas, Ph.D.
Kimberly G. Burke, 1995	Professor of Accounting Kelly Gene Cook, Sr. Chair of Business Administration; Texas Tech University, B.B.A., M.S. in Accountancy; Oklahoma State University, Ph.D.; C.P.A.
Damon E. Campbell, 2008	Assistant Professor of Management Information Systems Director of M.B.A. program; Lewis Clark State College, B.B.A.; Washington State University, M.B.A., Ph.D.
Jane Collins Harkins, 2005	Instructor of Accounting Millsaps College, B.B.A.; University of Mississippi, Juris Doctor; University of Miami, L.L.M. Estate Planning
David H. Culpepper, 1984	Professor of Accounting Director of Accounting; Millsaps College, B.S., M.B.A.; Belhaven College, B.S.; University of Alabama, Ph.D.; CPA

- Blakely Fox Fender, 2000**.....Professor of Economics
 J. Armistead Brown Chair of Business Administration;
 Millsaps College, B.A.; University of Texas at Austin, M.S., Ph.D.
- Harvey L. Fiser, 2003**.....Assistant Professor of Business Law
 Mississippi State University, B.A.; Mississippi College, J.D.
- M. Ray Grubbs, 1987**.....Professor of Management
 Millsaps College, B.A.; Mississippi College, M.B.A.; University of Mississippi, Ph.D.
- Terri P. Hudson, 2008**.....Vice President for Institutional Planning and Assessment
 University of Mississippi, B.B.A., M.Acc.; CPA
- Guy McClain, 2013**.....Assistant Professor of Accounting
 Louisiana Tech University B. S. Accounting; University of Mississippi, M.Acc.;
 University of Arkansas , Ph.D. Accounting
- Walter P. Neely, 1980**.....Professor of Finance
 Mississippi State University, B.S., M.B.A.; the University of Georgia, Ph.D.; C.F.A
- Raymond A. Phelps II, 1980**.....Associate Professor of Marketing
 Georgia State University, B.B.A., M.B.A.; Louisiana Tech University, D.B.A.
- Penelope J. Prenshaw, 1994**.....Professor of Marketing
 Director of Undergraduate Business Programs;
 University of Southern Mississippi, B.S., M. B. A.; University of Houston, Ph.D.
- Patrick A. Taylor, 1984**.....Associate Professor of Economics
 University of Mississippi, B.B.A.; University of Alabama, M.B.A., Ph.D.
- Susan Washburn Taylor, 1992**.....Professor of Economics
 Selby and Richard D. McRae Chair of Business Administration;
 Blue Mountain College, B.A., B.S.; Louisiana State University, M.S., Ph.D.