



William Howard Taft — U n i v e r s i t y —

The W. Edwards Deming School of Business

Master of Business Administration (M.B.A.) Program with a concentration in Entrepreneurship and Small Business Management

REV. 10-2011

CATALOG SUPPLEMENT

(A Non-Resident Independent Study Degree Program)

The University's School of Business is dedicated to the memory of W. Edwards Deming (1900-93), a consultant and academic scholar recognized as the father of the total quality management movement and a proponent of life-long learning.

This catalog supplement should be carefully reviewed in conjunction with the University's *General Catalog* by individuals considering application to the *M.B.A.* program. Additional catalog supplements are available for other University degree programs.

Any questions on the information contained in this catalog supplement should be directed to the Admissions Office at the address or telephone numbers below:



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The Master of Business Administration Program

with a concentration in Entrepreneurship and Small Business Management

OVERVIEW

The *Master of Business Administration Program (with a concentration in Entrepreneurship and Small Business Management)*, hereinafter the *Program*, is a directed independent study graduate degree program. The Program has been found to be of particular interest to individuals interested in starting or purchasing a small business as well as individuals providing consulting services to entrepreneurial enterprises.

The *Program* will not be of material benefit to individuals seeking a career objective of employment in a large national or multi-national company.

The overall learning objectives of the program are:

- To develop the business skills necessary to start or consult to a small business venture.
- To develop and present a viable business plan of appropriate depth and breadth to present to potential investors.
- To explore the intricacies of effective management and marketing of a small business.
- To allow for a number of electives, focused on various entrepreneurial and small business issues and procedures.

PRESENTATION

The *Program* is presented on a trimester basis. Students are generally enrolled in 12 units per trimester. Each trimester consists of a minimum time period of 16 weeks from the date study commences. Students not completing all trimester coursework in 16 weeks will be granted an extension of time to complete the trimester. Such extensions normally may not exceed 32 weeks. Students may take a leave-of-absence between trimesters. However, except in special circumstances, the entire degree program (3 trimesters) must be completed within five years.

The *Program* utilizes a directed independent study modality and requires no classroom attendance. Course work is submitted and graded via the University's online learning platform.

The online platform gives students and faculty one central place to log on and interact through discussion forums, submit and retrieve feedback on lesson assignments, and access any ancillary electronically available course materials. It requires no special computer skills and is available to enrolled students from anywhere there is an Internet connection.

Each course in the *Program* contains a series of lesson assignments generally consisting of reading assignments supplemented occasionally by various multimedia. Students are tested through objective examinations and written projects.

Certain courses require business research fieldwork. Students are required to interview and evaluate individuals and analyze business opportunities. For example, the *Commercial Leasing* course requires the student to evaluate three actual lease opportunities.

Students conclude the *Program* with the preparation of a comprehensive business plan.





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DIRECTED INDEPENDENT STUDY

The *Program* utilizes a directed independent study modality and requires no classroom attendance.

Distance education is designed for students who live at a distance from the University facilities. It is a process that provides organized, formal learning opportunities for its students. Independent self-study recognizes that education is an individual process where students with different learning needs and study schedules can be accommodated. It emphasizes learning that is meaningful, where individuals enjoy the learning process, and acquire knowledge to better understand and manage their own careers.

The Program's Faculty Mentors support the student's independent-study learning role by guiding and stimulating the learning process through meaningful feedback on assignments and one-on-one interaction. Our faculty mentors recognize individual learning styles and needs, encourage one-on-one contact, and emphasize the relevance of the material to the individual's situation.

Each course in the *Program* contains a series of lesson assignments generally consisting of reading requirements and written research assignments. Students are evaluated through examinations and/or assignments which are electronically submitted for faculty evaluation.

Shortly after enrollment in the *Program*, the students, in collaboration with the Student Services Coordinator, agree on a plan for the completion of the degree requirements. The degree completion plan will include a projected timetable for completion of the *Program*, selection of electives, and communication with faculty and staff. While the plan can be modified in the future, experience has shown this type of planning increases a student's probability of success.

The University believes evidence of computer literacy is required to earn a credible graduate degree in any discipline. Internet access and minimum computer skills are required as a condition of admittance. Technology also plays an important part in a student's ability to communicate with administration, faculty, and fellow students. Accordingly, all students must have access to a computer with the minimum specifications set forth in the University's *General Catalog*.

Students are not expected to be computer experts. However, all students must have a working knowledge of Microsoft Windows®, Microsoft Word®, access to the Internet, and e-mail.

DEGREE REQUIREMENTS

To earn the Master of Business Administration (M.B.A.) degree, a student must complete a minimum of 36 semester units with a cumulative grade point average of at least 3.00. The requirements may be completed in as little as twelve months, and must be completed within five years from the date of initial enrollment.

ADMISSION POLICIES AND REQUIREMENTS

Applicants who have earned a bachelor's degree from a college or university accredited by an accrediting agency recognized by the United States Department of Education are considered regular applicants to the *Program*. The majority of applicants to this *Program* are adults working in a variety of professional settings. Consequently, prior class rank and/or grade point average are not significant factors in the admission process.

An individual not qualifying as a regular applicant may apply as a special applicant. Special applicants are evaluated on a case-by-case basis, but must have an academic background equivalent to a bachelor's degree earned in the United States. (This could be a degree earned outside the United States or a combination of academic units earned and professional employment experience.)

Applicants whose native language is not English and who have not earned a degree from an appropriately accredited institution where English is the principal language of instruction must receive a minimum score of 500 (530 for Masters degree program applicants) on the paper-based Test of English as a Foreign Language (TOEFL), or 61 on the iBT (71 on the iBT for Masters degree program applicants), or its equivalent. Applicants wishing to transfer in credits or degrees earned at institutions located outside the United States must have their academic transcripts evaluated and certified by a National Association of Credential Evaluation Services, Inc. (NACES) member organization.



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TRANSFER CREDIT AND PORTFOLIO CREDIT

Subject to the limitations of state and accreditation regulations and academic comparability, students may apply to have credit awarded through completion of:

Transfer Credit: Transfer credit toward a degree may be awarded for postsecondary courses completed by the student at other institutions if such courses are found to meet the standards and requirements of the specific program. Transfer credit must be from an appropriately accredited institution.

Portfolio Credit: A demonstration of college-level learning to earn course credit for professional and life experience. Credit may be given for adequately documented and validated experiential equivalent learning of a postsecondary nature. Examples include credit for learning acquired through business experience, college level equivalent tests, achievement in a related profession, or other postsecondary level equivalent experience. Students with prior military experience may also apply to have military coursework and documentation evaluated for possible equivalent college credit.

HOW TO ENROLL

To apply for admission to the *Program*, an applicant must first complete the University's *Application for Admission* form along with the required application fee (An additional fee is assessed for applicants seeking transfer credit). It is not necessary to submit official transcripts at the time of application. However, official transcripts will be required within 60 days of enrollment. If the applicant is accepted for admission to the *Program*, enrollment materials will be prepared and sent to the applicant for review and signature. All payments submitted for tuition and fees must be payable in U.S. dollars. Payments may be made by MasterCard®/Visa®/American Express® or personal/business check.

FINANCIAL INFORMATION

The tuition for the Program is \$225.00 per unit. Current information on financial aid is set forth on the University's website. Enrollment in the *Program* will generally qualify students for payment deferrals on existing federally insured student loans. Applicants seeking deferrals on existing student loans should check with their lenders prior to enrollment.

FEE SCHEDULE

Application Fee	\$100.00
Transfer Credit Evaluation Fee	\$55.00
Portfolio Credit Evaluation Fee	\$100.00
Registration Fee <i>(Per Trimester)</i>	\$50.00
Graduation Check/Diploma Fee	\$75.00
Computer Library Fee <i>(Per Trimester)</i>	\$45.00
Administrative Accounting Fee <i>(Per Trimester)</i> <i>(Installment Pmt. Option Only)</i>	\$25.00
Transcript Fee <i>(Two Provided at No Cost)</i>	\$10.00
Returned Check Fee	\$25.00

The cost of books and materials, other than each course syllabus, is not included in the tuition. Most books and materials may be purchased at local colleges, retail bookstores, directly from publishers or over the Internet. The cost is estimated to average approximately \$125.00 per course.

INCOME TAX DEDUCTIBILITY

Educational expenses are generally deductible (even if they lead to a degree) if the education that is undertaken maintains or improves a skill required by the individual in the individual's employment or meets the express requirements of the individual's employer. Accordingly, tuition, fees, and materials for this *Program* should generally be tax deductible as itemized deductions for students employed as educators. Employer-paid educational expenses related to an employee's employment are not treated as taxable income to the employee. Applicants and students are encouraged to contact their professional tax advisor to ascertain the income tax ramifications in their specific circumstances.

FACULTY

The University employs faculty qualified to undertake the level of instruction or course development that they are assigned. They possess degrees or credentials appropriate to the degree program and level they teach. A complete listing of faculty and their qualifications is set forth in a separate *Catalog Supplement*.



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CURRICULUM AND COURSE DESCRIPTIONS

FIRST TRIMESTER

BUS511 - Entrepreneurship (4 Units)

This course presents an overview of all aspects of entrepreneurship including developing a viable concept, organizing the enterprise, market and financial planning, and controlling the organization with a special emphasis on concepts of goal setting, motivation and the psychology of achievement.

Prerequisites: None.

MGT511 – Managerial Perspectives (4 Units)

This course focuses on managerial careers, development of critical executive and managerial abilities, and the dynamics of organizational environment and systems as they impact managerial progression and work.

Prerequisites: None.

MKT511 – Marketing Management (4 Units)

This course emphasizes the importance of teamwork between marketing and all the other functions of the business, strategic market planning, and presents company examples of creative, market-focused, and customer-driven action.

Prerequisites: None.

SECOND TRIMESTER

FIN502 - Financing the Business Venture (4 Units)

This course focuses on setting out the basic principles of financial management and applying them to the decisions faced by the financial managers. It shows how managers value investments that may pay off at different points in time or have different degrees of risk. The course also explores financing alternatives available to the small or developmental stage enterprise.

Prerequisites: First Trimester courses.

ACC513 – Managerial Accounting (4 Units)

This course offers a balanced coverage of concepts, methods, and uses of managerial accounting with a strong emphasis on management issues. The principal course objective is to help the MBA student focus on concepts and managerial uses of accounting information, rather than the techniques of cost accounting.

Prerequisites: First Trimester courses.

BUS519 - Business Research Methods (4 Units)

This course explores practical research theory and processes that managers can use to assist in decision making. Students will study research methods, information analysis, information evaluation, and strategy development based on sound research.

Prerequisites: First Trimester courses.

THIRD TRIMESTER

Choose 2 courses (8 units) from the following Elective Courses

BLW513 The Legal and Regulatory Environment of Business (4 Units)

This course highlights the legal and regulatory environment in which people and companies conduct business activities. It emphasizes public rather than private law.

Prerequisites: Second Trimester courses.

BUS503 - Valuing a Small Business or Professional Practice (4 Units)

This course explores the most commonly accepted valuation methods for closely-held businesses and professional practices. It also covers defining value for different purposes, the impact on value of cash versus financing options, as well as how to work with professional business appraisers and business brokers.

Prerequisites: Second Trimester courses.

BUS512 – Franchising and Licensing (4 Units)

This course explores concepts of franchising, benefits and problems from both a franchisor and franchisee perspective, as well as legal requirements. Students research actual franchise opportunities.

Prerequisites: Second Trimester courses.

BUS516 – Commercial Leasing (4 Units)

Often the largest financial commitment of the small or developmental stage business, this course covers lease negotiations, the lease document, and tenant improvements for both office and retail leases.

Prerequisites: Second Trimester courses.



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ELECTIVE COURSES - *Concluded:*

FIN514 Financial Planning Principles (4 Units)

This course is intended to provide an in-depth understanding of the basic principles underlying financial planning. Theoretical concepts needed to understand and practice financial planning are discussed in detail. The understanding of the theoretical principles is then strengthened through real world examples.

Prerequisites: Second Trimester courses.

FIN515 – Money and Capital Markets (4 Units)

The principal objective of this course is to give students a clearer picture of how the money and capital markets, which now completely circle the globe, function to provide the many services and fulfill the many roles they are expected to perform in today's world.

Prerequisites: Second Trimester courses.

MKT513 – Public Relations (4 Units)

This course presents the basic information about public relations practice, presents a brief summary of its development, and addresses trends that might predict the future.

Prerequisites: Second Trimester courses.

Choose one course from the 2 options below (BUS596 or BUS597):

BUS 596 – Business Plan (4 Units)

In this capstone project, the candidate develops a comprehensive business plan.

Prerequisites: All Required and Elective courses.

BUS597 - Capstone (4 Units)

This course provides students with an opportunity to apply concepts learned in the program combined with research to develop a proposal for a business process or solution. Students work with the faculty to approve a topic and a plan of action to complete the requirements for this course.

Prerequisites: All Required and Elective courses.





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ANSWERS TO THE MOST FREQUENTLY ASKED QUESTIONS

1. Q. How long does it take to complete the Program?

A. The University's commitment to the Accrediting Commission of the Distance Education and Training Council precludes any student graduating from a University degree program in less than one year. Students may take as long as five years to complete the *Program*.

2. Q. Will you accept transfer credits from other MBA Programs?

A. Yes, students may apply to transfer up to a total of 18 semester units from comparable coursework completed at approved institutions. Applicants seeking transfer credit should include complete information on prior graduate studies at the time of application. A *Transfer Credit Form* is available to download from the University website.

3. Q. I don't have a lot of computer knowledge. Will I have difficulty completing the assignments?

A. Computer requirements are detailed in the *General Catalog*. Basic knowledge of Microsoft Windows® and Word® is necessary to complete some of the assignments. Internet access is necessary to utilize the Lexis®/Nexis® electronic library. An e-mail address is necessary to effectively communicate with University personnel and fellow students. If you have no computer experience, enrollment in one-day courses in Windows®, Word®, and the Internet, will provide the necessary computer skills to complete the assignments.

4. Q. I'm not sure I want to complete the entire Program; can I take just one course rather than enroll in the entire Program?

A. No. Students are enrolled in an average of 12 units each trimester. However, a student who elects not to complete the *Program* or enroll in additional trimesters has no financial obligation to the University beyond the current trimester.

5. Q. How soon can I get started?

A. The University maintains open enrollment throughout the year. Applications are reviewed weekly and most students commence study within four weeks from the date of application. Trimesters start on the 15th of every month.

6. Q. What financial aid and tuition financing alternatives are available?

A. Many students are eligible for financial aid through employer tuition reimbursement programs and/or the University's *Partners in Professional EducationSM (PIPESM) Program*. Additionally, the University offers a no-interest financing alternative which permits students to pay approximately 30% of tuition at the time of enrollment and the balance over a 5 month period. Other financing sources or scholarship opportunities may also be available. Refer to the website for the most current offerings.

7. Q. I'm employed by a large international corporation and have no interest in small or developing businesses. Is this the right M.B.A. program for me?

A. Probably not – the focus of the *Program* relates to the goals, objectives, concerns, and problems of small or developmental stage enterprises. While many of the courses address matters equally applicable to multi-national corporations, there are M.B.A. programs offered at other institutions probably better suited to your needs.

8. Q. Is there ever a need to attend a physical class?

A. No. Academic and administrative procedures are carefully designed so that students can complete all requirements for graduation entirely online without unreasonably disrupting their professional or family lives. Students may elect to take examinations at over 250 approved testing sites. If a testing site is not convenient to a student, procedures are in place for the student to nominate a proctor.

9. Q. Will I need to complete courses pursuant to a rigid timetable?

A. No. Each trimester must generally be completed in not less than 16 weeks nor more than 48 weeks. However, completion of assignments within this time period is at the discretion of the student. There are no assignments that must be submitted on a weekly or monthly schedule and students may take time off between trimesters. However, except in special circumstances, the entire *Program* must be completed within five years from the date of matriculation.