



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

The W. Edwards Deming School of Business

2019 Master of Business Administration (M.B.A.) Program with a concentration in Entrepreneurship and Small Business Management

REV. 12-2018

1/1/19 to 12/31/19

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:

William Howard Taft University
3333 S. Wadsworth Blvd. #D-228
Lakewood, CO 80227

(877) 894-TAFT (8238)
(303) 867-1155

E-mail: admissions@taft.edu

Website: www.taft.edu





The Master of Business Administration Program

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Message from the Dean

Welcome to the W. Edwards Deming School of Business at William Howard Taft University. William Deming's (1900-1993) significant contributions to the theory of quality improvement include the Fourteen Points for Quality Improvement and the System of Profound Knowledge. Deming's Theory of Profound Knowledge consists of four parts: appreciation for a system, knowledge about variation, theory of knowledge, and knowledge of psychology. He believed in what Gestalt Theorists stated as: the whole is different and/or greater than its parts. He knew that to improve/change/or fix a system, you have to understand it first. Deming helped create a system that proved to be holistic and dynamic, and is still used around the world in industry, government, and academia. Dr. Deming was also known for his many quotes, and the following is one favorite: "It is not enough to do your best; you must know what to do, and then do your best." This quote that can be easily applied to your business studies here at William Howard Taft University. We will help you in acquiring the knowledge needed to do your best, and become the best in your future endeavors.



Dr. Anita Cassard

Dean

William Howard Taft University, W. Edwards Deming School of Business

Dr. Cassard completed her undergraduate coursework at the Economic Research Institute and Institute of Advanced Studies in Vienna, Austria. She received her MPS from Milano The New School for Management and Urban Policy in New York City, and her doctoral degree from Walden University in Minneapolis, Minnesota (Applied Management and Decision Sciences). Dr. Cassard is a member of Sigma Iota Epsilon-Zeta Rho Chapter and Delta Mu Delta, and has published papers in scientific journals including: Insight – A Journal of Scholarly Teaching, JABE- the Journal of Applied Business and Economics, and JSBHS- Journal of Social, Behavioral, and Health Sciences. VDM-Publishing in Germany with distributions in Europe, Asia, and the United States published her book, The Sherpa Leadership Model: A Model of Disempowerment. Dr. Cassard has spent the past twenty years building bridges between higher education and the global business environment to empower people of all backgrounds to work together and become successful citizens.



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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 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 objectives of the *Program* are:

1. To develop the business skills necessary to start or consult to a small business venture.
2. To offer a program of coursework and practical exercises in business financing, management and sound operational practices that will improve the likelihood of business venture success for its students.
3. To explore the intricacies of effective management and marketing of businesses of varying size and structure.
4. To allow for a number of electives, focused on various entrepreneurial and business issues and procedures.

Successful graduates of the Program will demonstrate:

- Application of knowledge in the legal, theoretical, ethical and practical aspects of starting and operating a business.
- The ability to evaluate common start-up business and related legal issues and make appropriate decisions and recommendations based on sound reasoning and analysis.
- Appreciation for making socially responsible and environmentally sustainable choices when designing and implementing business strategy.
- How to author a properly formatted and presented Business Plan or Capstone project that represents substantive original work that ties together the learning objectives of the coursework.

PRESENTATION

The *Program* is presented on a Semester basis. Students are generally enrolled in 12 units per Semester. Each Semester consists of a minimum time period of 16 weeks from the date study commences. Students not completing all Semester coursework in the 16-week period will be granted an automatic two month extension of time to complete the Semester. Students may take a leave-of-absence between Semesters however, except in special circumstances, the entire degree program (three Semesters) must be completed within five years.

Coursework 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.

The *Program* 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 evaluated through examinations and/or research assignments which are submitted for faculty evaluation.

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





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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 Members 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 members recognize individual learning styles and needs, 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.

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* degree, a student must complete the courses described in this *Catalog Supplement* (36 units total) 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 and must receive a minimum score of 530 on the paper-based Test of English as a Foreign Language (TOEFL), or 71 on the TOEFL Internet-based test (iBT®), 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

Students may apply to have prior coursework and/or college-level learning reviewed by the University for academic credit.

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

Portfolio Credit: Academic credit may be given for adequately documented and validated experiential equivalent learning of a postsecondary nature. Examples include credit for learning acquired through achievement of select certifications, college level equivalent tests, or other postsecondary level equivalent experience. Students with prior military experience may also apply to have military coursework evaluated for possible equivalent college credit.

Notwithstanding the above, the awarding of transfer credit or portfolio credit is considered on a case-by-case basis and awarded at the sole discretion of the University.

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.

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	\$75.00
Transfer Credit Evaluation Fee	\$55.00
Portfolio Credit Evaluation Fee	\$100.00
Registration Fee <i>(Per Semester)</i>	\$50.00
Graduation Check/Diploma Fee	\$75.00
Computer Library Fee <i>(Per Semester)</i>	\$45.00
Transcript Fee <i>(Two Provided at No Cost)</i>	\$10.00
Late Payment Fee <i>(Returned Check/Declined Credit Card/ACH) (Per Item)</i>	\$25.00
Student Tuition Recovery Fund <i>(California Residents Only)</i>	\$0.00

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 CREDITS AND DEDUCTIONS

Many University students may qualify for the Lifetime Learning Credit (equal to 20% of their qualified education expenses) on their federal income tax return. Additional information on the Lifetime Learning Credit can be found on the University's website.

Some education expenses may also qualify as a business deduction for work-related education pursuant to Section 162 of the Internal Revenue Code.

It is recommended that applicants consult with their tax advisor or read IRS Publication 970 (Tax Benefits for Education) to determine how these credits or deductions might benefit them individually.

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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Catalog Addendum for California Residents

Student Tuition Recovery Fund

The State of California established the Student Tuition Recovery Fund (STRF) to relieve or mitigate economic loss suffered by a student in an educational program at a qualifying institution, who is or was a California resident while enrolled, or was enrolled in a residency program, if the student enrolled in the institution, prepaid tuition, and suffered an economic loss. Unless relieved of the obligation to do so, you must pay the state-imposed assessment for the STRF, or it must be paid on your behalf, if you are a student in an educational program, who is a California resident, or are enrolled in a residency program, and prepay all or part of your tuition.

You are not eligible for protection from the STRF and you are not required to pay the STRF assessment, if you are not a California resident, or are not enrolled in a residency program.

It is important that you keep copies of your enrollment agreement, financial aid documents, receipts, or any other information that documents the amount paid to the school. Questions regarding the STRF may be directed to the Bureau for Private Postsecondary Education, 2535 Capitol Oaks Drive, Suite 400, Sacramento, CA 95833, (916) 431-6959 or (888) 370-7589.

To be eligible for STRF, you must be a California resident or are enrolled in a residency program, prepaid tuition, paid or deemed to have paid the STRF assessment, and suffered an economic loss as a result of any of the following:

1. The institution, a location of the institution, or an educational program offered by the institution was closed or discontinued, and you did not choose to participate in a teach-out plan approved by the Bureau or did not complete a chosen teach-out plan approved by the Bureau.
2. You were enrolled at an institution or a location of the institution within the 120 day period before the closure of the institution or location of the institution, or were enrolled in an educational program within the 120 day period before the program was discontinued.
3. You were enrolled at an institution or a location of the institution more than 120 days before the closure of the institution or location of the institution, in an educational program offered by the institution as to which the Bureau

determined there was a significant decline in the quality or value of the program more than 120 days before closure.

4. The institution has been ordered to pay a refund by the Bureau but has failed to do so.
5. The institution has failed to pay or reimburse loan proceeds under a federal student loan program as required by law, or has failed to pay or reimburse proceeds received by the institution in excess of tuition and other costs.
6. You have been awarded restitution, a refund, or other monetary award by an arbitrator or court, based on a violation of this chapter by an institution or representative of an institution, but have been unable to collect the award from the institution.
7. You sought legal counsel that resulted in the cancellation of one or more of your student loans and have an invoice for services rendered and evidence of the cancellation of the student loan or loans.

To qualify for STRF reimbursement, the application must be received within four (4) years from the date of the action or event that made the student eligible for recovery from STRF.

A student whose loan is revived by a loan holder or debt collector after a period of noncollection may, at any time, file a written application for recovery from STRF for the debt that would have otherwise been eligible for recovery. If it has been more than four (4) years since the action or event that made the student eligible, the student must have filed a written application for recovery within the original four (4) year period, unless the period has been extended by another act of law.

However, no claim can be paid to any student without a social security number or a taxpayer identification number.



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CURRICULUM AND COURSE DESCRIPTIONS

FIRST SEMESTER

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 focuses on formulating and implementing marketing management strategies and policies. The marketing management process is important at all levels of the organization, regardless of the title applied to the activity. Typically, it is called corporate marketing, strategic marketing, or marketing management. For our purposes they all involve essentially the same process, even though the actors and activities may differ. The course will provide you with a systematic framework for understanding marketing management and strategy.

Prerequisites: None.

SECOND SEMESTER

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 Semester 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. (Accounting graduates or CPA's may substitute an elective for this course.)

Prerequisites: First Semester courses.

BUS602 - Business Research (4 Units)

This course will focus on practical theory and processes that managers can use to assist in the decision making matrix. It will also provide the foundation for developing the practical projects of each course and the program. The process will include analyzing the information, evaluating the results, and developing a strategy that leadership can implement.

Prerequisites: First Semester courses.

THIRD SEMESTER

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 Semester 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 Semester 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 Semester courses.



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CURRICULUM AND COURSE DESCRIPTIONS ELECTIVE COURSES - *Concluded*:

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 Semester courses.

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 Semester 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 Semester 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 Semester courses.

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

BUS 596 – Business Plan (4 Units)

In this course students develop and present a comprehensive business plan for a real or fictitious business that includes the traditional major topics including the executive summary, market and industry analysis, financing, marketing, management, and staffing.

Prerequisites: All Required and Elective courses.

BUS597 - Capstone (4 Units)

The capstone course allows students to apply the knowledge gained throughout the program to a work-related project. Students work with a faculty member to select an appropriate project and outline the course scope and deliverables. It is expected that the completed project will deliver some business process improvement or other benefit to the student's work environment if possible.

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 Distance Education Accrediting Commission (www.deac.org) 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.

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 the assignments. Internet access is necessary to utilize the online platform and electronic library. An e-mail address is necessary to effectively communicate with University faculty, personnel and fellow students. If students 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 Semester. However, a student who elects not to complete the *Program* or enroll in additional Semesters has no financial obligation to the University beyond the current Semester.

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. Semesters start on the 15th of every month.

6. 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.

7. 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 Education® (PIPE®) Program*. Additionally, the University offers a no-interest financing alternative which permits students to pay approximately 30% of the tuition for the Semester 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.

Although students may be able to defer existing federal student loans while enrolled in the Program, this Program does not participate in Federal Title IV Financial Aid programs.

8. 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.

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

A. No. Each Semester consists of a minimum time period of 16 weeks from the date study commences. Students not completing all Semester coursework in the 16-week period will be granted an automatic two month extension of time to complete the Semester. There are no assignments that must be submitted on a weekly or monthly schedule and students may take time off between Semesters. However, except in special circumstances, the entire *Program* must be completed within five years from the date of matriculation



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ANSWERS TO THE MOST FREQUENTLY ASKED QUESTIONS - Concluded

10. Q. How are examinations handled?

A. Students are required to pass one proctored examination each Semester (i.e. three examinations for the entire Program). The exams can be proctored online under the supervision of a web camera and microphone or students can select a member of the Consortium of College Testing Centers (CCTC). CCTC offers proctoring services at over 250 locations throughout the United States.

11. Q. Why is your tuition so low in relation to other graduate business programs? How can you offer a quality program at such low rates?

A. We obviously don't know how other institutions set tuition levels. However, you will find that most graduate business programs are classroom based or are offered both online and in a classroom. All of our programs are offered online and hence we do not have the infrastructure costs of most institutions. We are a teaching institution, not a research institution. Therefore we do not incur the costs associated with research. And we don't incur the costs of supporting athletic programs. As such, these types of costs do not need to be passed along to students.

But it should be noted that our accrediting body has reviewed this program in comparison with more traditional graduate business programs and has concluded that our program is comparable in terms of curriculum and rigor.

12. Q. What research tools are available to students?

A. The University provides all students in the School of Business with independent online research tools to assist in performing coursework through the *Library & Information Resources Network (LIRN) Virtual Library Collection*. LIRN is an extensive collection of full text articles, journals, television and radio transcripts, photographs, video and audio clips, encyclopedias, books and reference titles from a number of databases including ProQuest, Gale InfoTrac, Credo Reference, eLibrary, Bowker, and Ebsco Host. Students pay only the \$45.00 Computer Library Fee. (There are no hourly charges.)

