



2005

# BULLETIN

MBA & MAcc  
Program

LEADING IN THOUGHT AND ACTION



## **MBA & MAcc Program Bulletin**

*Please note that this document is accurate as of February 2006*

*Subsequent updates and corrections have been made to the most current version which can be viewed at*

*<http://www.bus.umich.edu/pdf/MBAMACCBulletin.pdf>*

### **Message from the President**

Welcome to the University of Michigan, one of our country's great public universities. One of the many reasons I am thrilled to be part of this university community is because of its long-standing commitment to diversity. I firmly believe that we can learn some of life's most important lessons from each other. The more varied the perspectives represented, the richer our education. Our differences—whether they be the academic questions that engage us, age, economic background, gender, or race, to name just a few—bring a buoyancy to our campus community and help create the intellectual vitality that makes Michigan internationally renowned.

Since its founding more than one hundred and eighty years ago, the University has aspired to provide an outstanding education to a diverse student population. Former President James B. Angell, in his 1879 commencement address, said, "Good learning is always catholic and generous. . . . It frowns on caste and bigotry. It spurns the artificial distinctions of conventional society. It greets all comers whose intellectual gifts entitle them to admission to the goodly fellowship of cultivated minds. It is essentially democratic in the best sense of that term."

Several years ago, Michigan's faculty, through the University Senate, reaffirmed its commitment "to recruiting and maintaining a culturally and racially diverse student body and faculty that are representative of contemporary society, and to assuring that these diverse influences are respected and incorporated into the structure of the University."

I am proud to belong to an academic community that historically has embraced diversity and is as committed today to this ideal as it was during the days of President Angell. I invite you to join me in supporting Michigan's ongoing efforts to promote an appreciation of and openness to the viewpoints and contributions of others.

Sincerely,

Mary Sue Coleman

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## **I. PHILOSOPHY OF THE UNIVERSITY OF MICHIGAN MBA AND MACC PROGRAMS**

The demands of a global economy have changed the requirements for personal and business success. As a result, the Stephen M. Ross School of Business at the University of Michigan is leading an industry redefinition of traditional business education. Leveraging its academic depth, an international network of corporate partners, and a diverse, cooperative culture, Michigan delivers a distinctive leadership and management educational experience. Graduates of our standard-setting Master of Business Administration (MBA) program and our Masters of Accounting (MAcc) program combine knowledge with action, gaining skills that produce results and improve business.

The Ross School of Business offers an array of opportunities for education, personal and career development, community involvement, and social interaction. In the classroom, students get the latest in both theory and practical applications from top teachers and scholars. In our MBA program, traditional management education is complemented with high-impact, hands-on professional development. Michigan MBAs work within businesses and develop valuable skills in areas like leadership, teamwork, and decision-making. And, no matter what the setting, Michigan MBAs and MAccs learn from each other. The Michigan programs produce graduates who set a standard for effectiveness and leadership.

## **II. Honor Policy**

All members of the Ross Business School community agree to abide by the Ross School of Business Honor Policy. It is a hallmark of how we study and work together. The Honor Policy states:

"We, the members of the Ross School of Business community -- students, faculty, staff -- commit ourselves to do our work and perform our duties honestly.

We understand that in striving for excellence in performance, our personal and institutional integrity is our most precious asset, and accordingly, we will not knowingly act in ways which erode that integrity. Because we are an academic community, honesty in our academic work is vital. Accordingly, we pledge neither to cheat nor to tolerate cheating. We pledge neither to plagiarize nor to use the work of others without proper credit. We pledge to share community resources, such as facilities, library materials, and computing hardware and software, in ways that are responsible and that comply with established policies and with the principle of fairness.

We will treat each other with respect. We will honor the dignity and value of each member of our community. We will fulfill our commitments to each other. We will extend these same courtesies to our guests. We value both cooperation and competition as means to high achievement. We are free, indeed encouraged, to cooperate to assist each other's learning, except in those instances when student members of the community are directed or expected to work individually. We will compete for the purposes of stimulating high performance and raising standards. However, we seek competition that is constructive, and which is professional, not personal in nature. Finally, we accept adherence to this Honor Policy as a condition of membership in the Ross School of Business community."

## **III. MBA Program Requirements**

### **A. Fulltime MBA Core Curriculum**

To make the first year of study cohesive and meaningful, the School divides each entering Fulltime MBA class into six sections of approximately 70 students. During the initial year of the program, these 70 people form a cohort: attending the same

classes, working on group projects, encouraging each other, debating each other, and providing each other with a stable intellectual context and social network. Students may not change their designated sections.

The Fulltime MBA Core Curriculum consists of 57 semester hours completed over two full academic years in residence. Students enter in early September, complete the first year in late April of the following year, and have a four-month summer period before returning in September for the second year of the program. The curriculum reflects flexibility through modular scheduling, allowing both seven- and fourteen-week courses.

Courses offered in the first year of the program establish a basic understanding of the functional responsibilities of an organization. During the second year of the program, students integrate concepts learned in the first year and take electives in their area(s) of interest while completing all degree requirements.

<b>First Year - Fall Term</b>	
<b>Fall A</b>	<b>Fall B</b>
ACC 502: Prin of Fin Acct (2.25 crs)	FIN 503: Financial Mngmt (2.25 crs)
BE 502: Applied Microeconomics (2.25 crs)	MKT 503: Marketing Mngmt (2.25 crs)
CSIB 502: Corporate Strategy (2.25 crs)	MO 503: Human Behav & Org (2.25 cr)
OMS 502: Applied Business Statistics (2.25 crs)	Optional Business Elective or Degree Requirement
Finance 513 option <sup>1</sup> ( 2.25 crs)	

<b>First Year – Winter Term</b>	
<b>Winter A</b>	<b>Winter B</b>
ACC 552: Management Accounting (2.25 crs)	BA 553: Multi-disciplinary Action Projects <sup>2</sup> (7.5 crs)
OMS 552: Operations Management (2.25 crs)	
Optional Business Elective or Degree Requirement	

<sup>1</sup> FIN 513 (in Fall A) is offered for those students pursuing a career in finance. Students may apply to take this class if they have waived a different Fall A course. Those who pass this class will not take FIN 503 in Fall B, thereby freeing up a second elective slot in that term.

<sup>2</sup> During the second seven weeks of the first year Winter Term, students participate in MAP (BA 553 - Multidisciplinary Action Projects). MAP may involve domestic, international, entrepreneurial, or experimental projects. Placement into specific MAP programs is determined by an application process during the fall semester. Students are strongly discouraged from taking additional coursework while enrolled in MAP due to time obligations and intensive group work. More specifically, participation in an international MAP project especially requires that no other course work is concurrent with MAP in Winter B.

**Second Year:**

**Students must take enough coursework to complete 57 total graduate credit hours during their two years in the program.**

Of the 57 credits, at least 25 may be taken as electives. Students may choose to focus on one functional area or may tailor their experience

by combining various functions for a more broad-based management curriculum.  
 MBA students may broaden their experience by electing up to 10 hours of graduate study in other units of the University of Michigan (Ann Arbor campus).

**Additional Degree Requirements:**

**Law/Ethics:** This requirement can be met by waiver request or by taking ONE of a selection of courses at any time during the two years. (Students who have earned a Juris Doctor degree are automatically waived from this requirement.) See page 8 for complete course option details.

**Communication Requirement:** To help develop communication skills, all students must fulfill a Communication Requirement. This requirement can be satisfied by passing a Waiver Exam or with course work. See page 8 for details.

**World Economy** (CSIB 503 – 1.5 crs) must be completed at any time in the two years.

**B. Evening MBA Core Requirements**

The Evening MBA program consists of 60 credit hours in residence. Students generally take about four years to complete the Evening MBA Program and must meet the degree requirements in effect when they enter the program. If course or curriculum changes take place after a student commences the program, every effort will be made to implement the changes in the student's best interest, while still maintaining the most current program standards.

The core coursework establishes a basic understanding of the functional responsibilities of an organization. After completing the core course requirements, students integrate the concepts learned and take electives in their area(s) of interest while completing all degree requirements. Students must also fulfill the Communication Requirement within their first 18 months of the program (see page 8 for details). Note that some elective classes can be taken earlier in the program, depending on course prerequisites.

The curriculum reflects an increased flexibility through modular scheduling, allowing both seven- and fourteen-week courses as well as courses offered in an intensive style. Core and elective degree requirements are summarized below. See Course Descriptions (<http://www.bus.umich.edu/CourseManagement/CourseDescriptions.asp>) for details.

<b>Core Courses with no Prerequisites*</b>	<b>Core Courses with Prerequisites*</b>
ACC 501: Financial Accounting	ACC 551: Managerial Accounting [ACC 501 prerequisite]
BE 501: Applied Microeconomics	CSIB 601: Corporate Strategy [ACC 501 prerequisite]
BIT 551: Business Information Technology	FIN 551: Financial Management [ACC 501 and OMS 501 prerequisites]
CSIB 503: World Economy (for admits Fall 2005 and later)	OMS 551: Operations Management [OMS 501 prerequisite]
Law/Ethics Requirement (for admits Fall 05 and later)	
MBA Communication Requirement	
MKT 501: Marketing Management	
MO 501: Management and Organizations	



OMS 501: Probability and Statistics	
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**\*NOTES:**

1. All students will complete a minimum of 25.5 credit hours in elective coursework. Elective courses may be 1.5, 2.25, or 3 credit hours.
2. Because ACC 501 and OMS 501 are prerequisites for other core classes, we strongly recommend taking these early in the program, to allow maximum flexibility in choosing courses.
3. MBA Communication Requirement must be met within the first 18 months of your program, either by passing a Waiver Exam or by course work. See details on p. 9 below.
4. For students admitted Fall 2005 and later, core requirements also include World Economy (CSIB 503 – 1.5 crs) and the Law/Ethics Requirement. For law/ethics course choices, see details on page 7.

**C. Additional MBA Degree Requirements and Options**

The MBA core courses are a set of integrated courses designed by teams of faculty to develop a foundation for efficient and effective leadership and decision-making. They provide a foundation of core concepts and tools that students will use as they progress through the program and their careers. The above information lists all core course requirements for the two programs. Additional requirements are as follows:

**1. Policy on Waivers of MBA Core Courses**

Students in the MBA Program may waive designated core course requirements in two ways:

- A waiver petition submitted to the respective department during the prescribed review time, indicating prior academic coursework in the subject area and relevant work experience (Note: Successful completion of the core course at the Ross School of Business within two years prior to entering the MBA program, with a minimum course grade of "Pass," meets this requirement. Such courses may not be repeated for additional credit toward the MBA degree.)
- Successful performance on a placement exam offered by the respective department at the beginning of the academic year.

Waivers earn no credit toward the MBA degree. Students must substitute another course to replace the core course credit. Students who tested out or waived out of a core class may choose, however, to enroll in the core course for credit, if their waiver was not based on previous credit completion of the course at our school.

Detailed information regarding waivers is posted on the web in the summer prior to entrance to the program. (For Evening MBA students entering in Winter Term, this information is posted the following summer.)

\*Note: Students who have a CPA or CA certificate are automatically waived from the Financial Accounting (ACC 501 or 502) and Managerial Accounting (ACC 551 or 552) courses and may not elect to take these courses for credit. Students with a CFA are waived from Finance 503 (Day) or 551 (Evening).

## 2. Business Law/Ethics Requirement

(All Fulltime MBA, and Evening MBA's admitted Fall 2005 and later)

As part of the core requirements, MBA students must elect either a Business Law or an Ethics course at some time during the program. The course must be a minimum of 1.5 credit hours. Students enrolled in the dual JD/MBA program, or who already have a Juris Doctorate, are exempt from this requirement and may not elect to take the courses below for credit. The following Business School courses fulfill this core requirement:

BA 512	Ethics of Corporate Management	1.5 crs
LHC 582	Real Estate Law	3.0 crs
LHC 504	Legal Aspects of Entrepreneurship	1.5 crs
LHC 506	Corporate Governance: Wealth Power & Responsibility	1.5 crs
LHC 507	Law of Finance and Banking	1.5 crs
LHC 508	Securities Law	1.5 crs
LHC 509	Intellectual Property Law	1.5 crs
LHC 511	Legal Environment of Business	3.0 crs
LHC 512	Introduction to Business Law	1.5 crs
LHC 513	Law of Marketing	1.5 crs
LHC 514	Employment Law	1.5 crs
LHC 515	International Business Transactions	1.5 crs
LHC 516	Law of Enterprise Organization	3.0 crs
LHC 517	Law of Business Organizations	1.5 crs

## 3. MBA Communication Requirement

The MBA Communication Requirement can be fulfilled through course work or a waiver exam. Unlike other MBA waivers, however, students have more than one opportunity to take the test, or to try the test again should they not pass the first time. This flexibility in test taking, as well as flexibility in course options, allows students to select the option that best fits their curriculum objectives.

### Option 1: Take one of the following courses and receive a passing grade.

- LHC 520 (3.0 crs)
- LHC 521 (1.5 crs)
- LHC 522 (1.5 crs)
- LHC 524 (1.5 crs)
- LHC 560 (3.0 crs)

### Option 2: Take the Waiver Exam and receive a passing score.

A Waiver Exam is offered near the start of each full term (typically, August and November). The Waiver Exam presents a specific management situation and requires a written persuasive response. The written response is evaluated for clarity of thought, organization and development of ideas, audience awareness, persuasive appeal and English usage.

### Fulltime MBA:

For Fulltime MBA students admitted Fall 2004 or Fall 2005, the Waiver Exam may be taken up to four times, in an effort to receive the passing score. The Waiver Exam is offered in August and late Fall of each year. A pass on the Waiver Exam fulfills the MBA communication requirement.

The Waiver Exam will be given in November, 2005, and again in August, 2006 and November, 2006 for the Class of 2007 students.

For Fulltime MBA students admitted Fall 2006 and later, the Waiver Exam must be successfully passed within the first three offerings of the exam available to students upon admittance. For Fall 2006 admits, this would be August 2006, November 2006, and August 2007.

**Evening MBA:**

Effective October 2005, Evening MBA students must take the writing waiver exam within the first three offerings available to them upon admittance. For those students whose first term was Winter 2006, the exam may be taken in August 2006, November 2006, or August 2007. For Evening students admitted prior to Winter 2006, the Waiver Exam must be taken within 18 months of October 2005 – no later than November 2006. Students who have not successfully completed the assessment by the deadline will need to fulfill the Communication requirement with course work.

For details about the Writing Requirement and the Communication Area, please also reference their [website](#).

**4. Courses Outside the Business School**

MBA candidates may not be concurrently enrolled in another degree program unless participating in an approved dual degree program. The one exception to this policy occurs when we admit PhD students from non-Business graduate programs into the Evening MBA program. These students may continue their enrollment in the other PhD program, with the approval of that program. MBA students may, however, complete up to ten credit hours of graduate-level courses in other units at the University of Michigan-Ann Arbor while enrolled in the MBA program. The rich variety of courses available at the University of Michigan allows each student expanded, unparalleled opportunities to develop a program of study to fit personal career objectives.

The Ross School of Business cannot transfer credit from other universities or colleges nor can it give credit for practical experience, participation in musical or athletic organizations, or for physical education or performance courses.

**5. Research Projects for MBA Candidates**

Individual and group research projects, supervised by faculty, are available to graduate business candidates in good academic standing. To select a project, students should consult the appropriate professor about the nature of the research and the number of credit hours the work would earn. Appropriate forms (from Academic Services web pages) must be completed and processed, indicating faculty, Department Chair, and Dean's Office approval of the research project. Students earn one to three credit hours per project and may elect only one research project in a term and no more than three over the course of their program. No more than seven credit hours from research projects will count toward degree requirements.

For each project, the student must submit a paper to the faculty supervisor who will evaluate the character and quality of the research and render a grade. The paper and the supervisor's evaluation will be catalogued and filed for three years in the Kresge Business Administration Library. The student must submit the paper to the faculty member no later than exam week of the term in which the project was elected. Non-business master-level students may also take individual and/or group research projects. The student should ask the faculty member to send the completed research paper to the Kresge Business Administration Library. Details and forms are available on the Academic Services web pages within iMPact.

#### **6. Credit for Foreign Language Study**

With special permission, MBA candidates may earn degree credit for undergraduate language courses at the University of Michigan-Ann Arbor. Students may receive one graduate credit hour for every two undergraduate credit hours earned with a grade of "B" or better, up to a maximum of six graduate credit hours, toward the degree. To request credit for language study, students should complete the request form through Academic Services. Grades earned in undergraduate level courses do not count when calculating academic honors.

#### **7. International Exchange**

The Stephen M. Ross School of Business participates in an International Exchange Program with approved business schools worldwide, with selections made during Winter term of the preceding academic year. All applicants must be in good academic standing. For Day MBA students, the exchange itself usually takes place during the Fall or Winter term of the student's second year. Evening MBA students who have completed the core course requirements are eligible to participate in the exchange programs. Students who complete the exchange program earn 9-15 credit hours of Pass/Fail credit toward their degree. Contact Academic Services at [rossacadservices@umich.edu](mailto:rossacadservices@umich.edu).

#### **8. 400-level Courses**

Because some 400-level courses are approved for graduate study, MBA students are allowed to take up to a maximum of six credit hours of 400-level graduate courses in their entire degree program. Students must check the [Rackham Graduate School Bulletin](#) to confirm if a 400-level class is listed as graduate level.

Some of these approved 400-level courses may require that a graduate student do more work in the course in order to earn graduate level credits. This may vary from course to course. Even when extra work has not been completed, however, if a course is marked for graduate level, its grade and credit hours will compute into a student's GPA.

Courses at the 300-level and below do not earn degree credit (see Credit for Foreign Language Study above for possible exceptions)

#### **9. 800-level and 900-level Courses**

800 and 900-level courses are graduate courses primarily intended for doctoral candidates. Refer to each course listing for specific requirements.

#### IV. Master of Accounting Program. (MAcc)

In recognition of the increasing complexity of the business environment, virtually all states (including Michigan) now require that individuals complete 150 semester hours (five years) of college education to obtain licensure as a Certified Public Account (CPA).

The Stephen M. Ross School of Business at the University of Michigan offers a one year Master of Accounting (MAcc) program that follows the completion of a four year undergraduate degree. The MAcc degree provides students with the appropriate number of business and accounting credits required to sit for the CPA exam but, more importantly, provides students with the educational background needed to be an effective business professional in the twenty-first century.

The graduate research seminar allows students to develop expertise in reading, interpreting and conducting highly relevant accounting-based research on the important contemporary issues facing accounting and business.

##### A. Undergraduate Prerequisites – MAcc

Applicants are required to take the equivalent of the University of Michigan- Ann Arbor's Principles of Accounting I & II, Intermediate Financial Accounting, Intermediate Managerial Accounting, Statistics, and Principles of Microeconomics.

Thirty-three credit hours of core and elective courses are necessary to complete the MAcc degree. Students enter the program in September and complete their degree in June with a Graduate Research Seminar. The core curriculum consists of a series of accounting and financial reporting courses. As electives, a variety of business courses are available including, but not limited to, corporate strategy, finance, marketing, international business, economics and public policy. In addition, graduate level courses may be taken outside the Business School for students wishing to study non-business areas such as law, public policy, communications, or engineering.

##### B. MAcc Course of Study

Fall Term	Winter Term	Spring Term
ACC 561: Federal Taxation I (3 crs)	ACC 624: Advanced Fin Acc (3 crs)	ACC 695: Graduate Research Seminar (3 crs)
ACC 564: Corporate Fin Reporting (3 crs)	ACC 712: Fin Statement Anal (3 crs)	
ACC 630: Auditng & Assurance (3 crs)		
6 additional credits – see below*	9 additional credits – see below*	

\* Select ONE of the following options if you **do not** waive any of the above core courses, or TWO of the following options if you **do** waive any of the above core courses.:

- ACC 640/650 – take both classes as one of your options
- ACC 620
- ACC 725
- LAW 665 or 691 or 726 or 747 or 749

##### C. Research Projects for MAcc Students

MAcc students may take up to 3 credit hours of independent research work. See page 8 for a full description of these papers.

#### **D. Additional MAcc Degree Requirements and Options**

MAcc students may take a maximum of 6 credits approved, 400-level graduate courses.

MAcc students may take a maximum of 6 graduate credits outside the Business School, in other graduate units of the University of Michigan.

### **V. Global And Executive MBA**

MBA and Executive programs have distinct sets of Academic Rules and Regulations that are maintained and monitored by the respective MBA Program Director. Please refer to the Executive MBA website at <http://www.bus.umich.edu/Admissions/Emba/> and the Global MBA website at <http://www.bus.umich.edu/Academics/GMBA/>

### **VI. Academic Counseling and Course Registration**

#### **A. Academic Counseling (All Students)**

Responsibility for planning the specific content of the academic program rests with the student. Thorough familiarity and understanding of the regulations contained in this Bulletin are essential for sound planning. Degree progress checklists are available on iMpat for students to monitor their academic progress.

The choice of electives in the Ross Business School MBA program is flexible and may be tailored to each student's needs and interests. The Business School does not officially recognize "concentrations" or specializations within the MBA program (except for the specific Manufacturing concentration within the Tauber Manufacturing Institute). Students choose their elective courses to customize the degree. Diplomas indicate graduation with a Master of Business Administration degree or a Master of Accounting degree (for MAcc students).

Although it is not required, all students are encouraged to take advantage of academic counseling in choosing courses. Faculty are the most qualified advisors on topics such as course content and selection. Students may speak with them during faculty office hours or at a time arranged in advance by telephoning the faculty member's office. Additionally, for queries related to academic records or degree status, the Office of Admissions and Academic Services maintains regular office hours Monday through Friday, and counselors are available by appointment to answer student inquiries. Appointments can be made online by going to iMpat under "Academics." Students may also direct their questions to [rossacadservices@umich.edu](mailto:rossacadservices@umich.edu) or by calling 734.647.4933.

While Academic Services staff members are extremely experienced in working with the academic regulations as detailed in the Bulletin, it is the University Regulations, the Bulletin itself and the Community Values and Standards Committee which remain the final authority on decisions relating to a student's academic status and progress.

#### **B. Course Registration**

Graduate business students register for courses using several different methods. The Office of Admissions and Academic Services provides specific information via iMpat (<http://iMpat.bus.umich.edu>) about registration to students before the registration period begins each semester. In general, first-term courses are assigned

for Day MBAs by Academic Services in conjunction with section assignments and are available during orientation.

### **1. Adding Courses After Registration**

Students may add 14-week courses during the first three weeks of the Fall or Winter terms. They may add 7-week courses during the first week of each Fall or Winter segmented term or during the first two weeks of the spring or summer terms. Adding courses after the deadline requires authorization, which can be granted only by the professor.

### **2. Dropping Courses After Registration**

Core Classes: Fulltime MBA students, who are pre-registered into the majority of their core courses, are expected to take all core courses in their proper sequence and in their assigned cohort group. Fulltime MBA students are not allowed to drop a core course unless they have waived that core course.

Elective Classes: Students may drop elective 14-week courses during the first three weeks of the Fall or Winter Terms without an approval process. Seven-week courses may be dropped during the first week of each Fall or Winter segmented term or during the first two weeks of the spring or summer terms. The student's revised course schedule, however, must meet the enrollment regulations of the program (see Credit Hours at VII. A1). Note that different dates may apply for intensive or alternatively scheduled course offerings; check the web course listings and registration information for details.

To drop a course after the deadline, a Drop Verification Form (DVF)\* must be completed by the student and the instructor of the course. Forms are available at the reception desk at either Ann Arbor in room D2260 Business Administration or Commerce Park. This form is also available on iMpack at <http://webuser.bus.umich.edu/Departments/Admissions/AcademicServices/CurrentUpdates/FORMS.htm>.

The completed DVF must be returned to an Academic Service's staff person. Subsequently students must complete a DROP/ADD form (also available in D2260), obtain staff signature on this form and then take it to the Registrar's Office to have the change processed.

When a course is dropped after the deadline, a notation "W" appears on the student's transcript indicating that the student elected the course and later dropped it. Requests for late drops not covered by these guidelines will be considered by the appropriate faculty committee only in cases of grave personal emergency.

\* As an alternative to the DVF, Evening students may request faculty to send a signed letter on departmental letterhead. The letter must state one of the following: 1) that the student never attended the course or 2) provide the last date attended and verify that the student is doing passing work. A letter or DVF may be submitted in one of three ways: mailed to Academic Services (Stephen M. Ross School of Business at the University of Michigan, 701 Tappan, Room D 2260, Ann Arbor MI 48109-1234),

faxed to Academic Services at 734-763-7804, or placed in the mail slot in front of Room D2260.

### 3. Withdrawal

Withdrawal means the elimination of all courses for a given term after the term has begun. Students wishing to withdraw should contact Academic Services. (See Maintenance of Active Degree Candidacy on page 13.)

## VII. Degree Progress Regulations

### A. Credit Hours Guidelines

#### 1. Fulltime MBA and MAcc Guidelines

Students enrolled in the Fulltime MBA or the MAcc program should elect credit hours using the following guidelines:

- Elect between 12 and 15 credit hours each full term (Students may elect no more than 18 credit hours.)
- Register for up to 15 credit hours of business courses before the first day of class. After the first day of class, students may add additional courses up to a total of 18 credit hours without permission.

#### 2. Evening MBA Guidelines

Fall /Winter Semesters	Spring/Summer Semesters
Elect up to 7 credit hours Request to increase credit limit up to 9 credit hours without permission* Request permission from Evening Program Director to elect more than 9 hours	Elect 3 credit hours Request Academic Services to increase credit limit up to 7 credit hours without permission* Request permission from Evening Program Director to elect more than 7 hours

\*Starting about a month before classes begin, Evening MBA students may add up to three additional credit hours each term if they are in good academic standing and not in their first term of the program (check with Academic Services for exact dates).

Evening students who have the flexibility to do so can register for a day MBA class with instructor permission on an override basis the first day of class, within these credit limit guidelines. Because day students have first priority for day classes, however, availability may be limited. Day students have the same flexibility for evening classes with similar restrictions on availability.

### B. Time Limit for Completing Degree Requirements

Students must complete the requirements for the MBA or MAcc degree within 10 years of their initial enrollment. Students who desire more time must submit a written petition to Academic Services, including the reasons for the request and specific plans for the completion of the degree program.

### C. Maintenance of Active Degree Candidacy and Readmission

Admission to the School is granted for a specific term. Students who are admitted, but do not enroll in the appointed term, must reapply for admission. Students lose active degree candidacy if they do not complete a course during the first term of the



enrollment or if they do not complete at least one course within a twelve-month period. Candidates who have completed one or more terms may temporarily withdraw from the program, but must reapply for a term in which classes appropriate for the completion of their degree are available. Readmitted students must comply with the degree requirements in effect at the time of their readmission. Admission to the Ross School of Business is highly competitive, and application for readmission is decided on the standard for the term in which the former student wishes to enroll.

#### **D. Class Attendance**

At the discretion of the instructor, students may be dropped from a class if they do not attend the first class meeting for a once-a-week class, or the first two class meetings for a twice-a-week class. In addition, based on the pedagogical needs of any particular class, an instructor may set specific attendance guidelines. In these cases, students will be notified in advance by the instructor.

#### **E. Auditing Courses**

Students are expected to elect courses for credit. Occasionally, however, a student may wish to attend a course but not elect it for credit. This arrangement can take the form of an official audit (sometimes called Visitor status).

To audit a course, the following conditions must be met:

- Course may not be core course;
- Student must obtain written permission from the instructor to audit course (via instructor email or instructor signed University of Michigan Election Worksheet (Add/Drop form));
- There must be space available in the class (if a class has a limited enrollment, students who take the class for credit will receive priority).
- Student must visit Academic Services during walk-in hours to verify approval to audit. Student must bring proof of instructor consent to Academic Services.
- You will have to register in-person at the Registrar's Office and present the approved Add/Drop form. You will NOT be allowed to register for a Visit through Wolverine Access.

Audited courses will count toward the student's credit capacity for the term, but audited courses do NOT count toward the degree. Regular course fees apply. An official audit obligates a student to attend classes regularly and complete course requirements (*e.g.*, papers, assignments, tests, and the final examination). When you have satisfactorily completed a course for an official visit, the course will be listed on your permanent academic record with the notation "VI" in place of a grade. If you do not complete the course to the satisfaction of the instructor, the course will be entered on your record with the notation "E" or "ED" (unofficial drop).

Changes from audit to credit and credit to audit are not permitted after the third week of a full (14 week) term, or the second week of a half term (Spring-half or Summer-half) or the first week of a 7-week term. Because this choice of Audit vs. For Credit becomes final after these deadlines, students are advised to plan carefully before requesting these changes.

#### **F. Retaking Courses**

Students may retake a failed course for credit if they wish to do so and must retake a failed course if it is a degree requirement or a prerequisite to other courses that the

student wishes to elect. Both the original failing grade and the grade received when the course is retaken are used to determine the student's academic standing and honors. A student may retake a course in which a passing grade was received if the desire is to strengthen knowledge or improve the grade, but the credit hours will be counted only once toward degree requirements.

In general, classes numbered 742 through 745 are designated "Special Topics" and may be retaken as the course content varies from term to term. However, because this is not always true, it is important for the student to verify that the class is indeed different from when it was taken previously to receive credit for it.

### **G. Elections by Students Enrolled in Other Units**

Graduate students enrolled in other divisions of the University may elect most courses in the Business School, if they obtain faculty approval, satisfy course prerequisites and space permits. These students should note that if they become MBA degree candidates at a later date, credit hours taken while enrolled in another degree program at the University do not count toward the MBA degree. Dual degree students should speak with a counselor in the Office of Admissions and Academic Services about possible exceptions. Graduate courses offered by the Ross Business School are not open to undergraduates.

### **H. Transfer from Evening MBA into Fulltime MBA Program**

While all students should plan on completing the program to which they have been admitted, occasionally Evening MBA students consider transferring to the Fulltime program. These requests should be presented as an email to [rossacadservices@umich.edu](mailto:rossacadservices@umich.edu). No request will be considered unless all core course work, along with the writing requirement, has been completed. Transfer requests are evaluated in a batch process. Factors affecting the decision include space constraints in the Fulltime MBA class that term and confirmation that core coursework (and writing requirement) will be complete at the time of transfer.

### ***I. Academic Discipline***

If a Fulltime MBA or MAcc student receives 60 percent or more of his or her grades as "Low Pass" or "Fail" in any one of the first three terms, or cumulatively, that student's record is reviewed, and the student may be placed on Academic Review Status or may be asked to withdraw from the program. For Evening MBA students, if 60 percent or more of grades in any band of 15 credits is at Low Pass or Fail, the student's record will be reviewed. In addition, any grade of "Fail" also shall result in review of the record for possible disciplinary action including dismissal from the program. If a student earns a grade of "Fail" in a core course, the course must be repeated to meet degree requirements.

Students asked to withdraw may appeal the decision. Students who have been required to withdraw may petition to be readmitted in a subsequent term. The appeal must contain documentation as to why circumstances have changed, to allow for successful completion of the degree.

### ***J. Grades and Transcripts***

Term grades are posted online as grade sheets are processed. Students may obtain copies of their complete academic record through the University Registrar, which also stores the permanent academic record online via Wolverine Access (<http://wolverineaccess.umich.edu>). The Ross Business School does not issue transcripts; transcripts may be obtained free of charge by contacting the University

Registrar, (734) 763-5174, (734) 763-9053 FAX, 413 E. Huron, Ann Arbor, MI 48109. Alumni of the University of Michigan may request transcripts electronically via Wolverine Access (<http://www.umonline.umich.edu>).

### ***K. Taking Courses after Completion of Degree Requirements***

Alumni who wish to take a course at the Business School after graduating must apply for admission as a "special student" and receive permission from the faculty to enter the course. Please note that approval of such requests is extremely restricted, and is based upon course availability and current degree student enrollment. For further information, contact the Senior Associate Director of Academic Services, Admissions and Career Development, via [rossacadservices@umich.edu](mailto:rossacadservices@umich.edu).

## **VIII. Grade Policies and Academic Honors**

### **A. Grading Policy for coursework taken in the Business School**

Stephen M. Ross School of Business uses a five-level grading scale for all MBA and MAcc students:

*Excellent (EX)*: Performance that is of superior quality. No more than 25 percent of the students in a core course shall receive this grade.

*Good (GD)*: Performance that exceeds all the standard requirements of the course. Approximately 35 percent of the students in a core course shall receive this grade.

*Pass (PS)*: Performance that meets all the standard requirements of the course. Approximately 35 percent of the students in a core course shall receive this grade.

*Low Pass (LP)*: Performance that minimally meets the standard requirements of the course. Approximately 5 percent of the students in a core course will receive LP or F.

*Fail (F)*: Performance that does not satisfy the minimal requirements of the course and is deficient on significant dimensions. No credit toward the degree will be granted for the grade of "Fail," but the grade will be used to evaluate academic standing.

These grading standards differ slightly for elective classes. In MBA elective classes, a maximum of 35% of students will receive a grade of "excellent", and grades of "excellent" and "good" combined will be no greater than 75%.

There are no honor points associated with the grade designations and no grade point averages appear on transcripts. Some courses may be graded under other University school or college guidelines and some may be graded on a mandatory Satisfactory/Unsatisfactory, Pass/Fail, or Credit/No Credit basis.

### **B. Grades for Coursework taken in other University Units**

Grades appear on the transcript in accordance with the grading system designated for that course. The grading systems used in the University and accepted for Business Administration graduate level students are letter ("A" through "E"), mandatory Pass/Fail, and mandatory Satisfactory/Unsatisfactory (refer to the Grade Modification Policy for more details). For the purpose of evaluating academic standing, graduate-level grades from Rackham and other University of Michigan schools will be treated as follows:

A+, A	=	Excellent
A-	=	Good
B+, B	=	Pass
B-, C+, C, C-	=	Low Pass
D, E, ED, NR	=	Fail

### **C. Grades for course work taken through a Business School International Exchange Program**

Students who participate in the Ross Business School Exchange Programs register for the Business School course CSIB 689, which has a mandatory Pass/Fail rating basis. Courses at the host school must be taken for grades in order for us to evaluate and translate into our mandatory P/F table. Grades are issued based on performance at their host institution. Definitions of passing and failing performance depend on the standards of the respective foreign institutions. Pass/Fail grades do not count when calculating academic honors.

### **D. Incompletes**

When a student has not completed a minor part of the work of a course at the end of a term, a grade of "I" may be recorded, provided the work actually completed is satisfactory in quality. If a student is absent from the final examination for a reason considered excusable by the instructor, a grade of "X" will be recorded, provided the previous work is satisfactory.

Grades of "I" and "X" must be remedied by the student within four weeks following the last day of classes of the term in which they were earned. If they are not removed within this period, the University Registrar automatically converts them to failures. A student may petition the appropriate faculty committee for an extension of time for making up an I or X; such a petition must be in writing and co-signed by the instructor who awarded the I or X grade. This failure grade will be removed if the student subsequently completes the course and the instructor submits a supplemental grade report. In all cases, however, I and X grades remain on the academic record after the grade is posted.

### **E. Grade Modification Policy**

Neither business courses nor courses in other divisions of the University may be taken on an optional Pass/Fail basis. Exceptions are limited to: courses with mandatory Pass/Fail, Satisfactory/Unsatisfactory and Credit/No Credit grading; non-business undergraduate courses that will not be counted toward the degree requirements; and credits in excess of the hours needed for graduation. Students may elect only one mandatory P/F, S/U, or CR/NC course per term and only three throughout their entire degree program; these grades do not count when calculating academic honors.

### **F. Dispute of Final Grades**

After a faculty member determines a final grade, a student may feel it is necessary or appropriate to dispute that grade. The first step in the dispute process is to directly discuss the situation with the faculty member. If a resolution cannot be reached, the dispute should be discussed with the Department Chair for resolution.

### **G. Academic Honors**

Academic achievement is recognized through designations in the granting of degrees and membership in several honorary organizations.

**1. Graduation "With Distinction" or "With High Distinction"**

For the purpose of determining academic honors for MBAs and MAccs, grades are converted into value points and an average is computed for each student. For Fulltime MBAs, two calculations are done—one with MAP (BA553) and one without. Students who qualify under either calculation are eligible for honors and may be recommended by the faculty to receive their degree "With High Distinction" or "With Distinction." The University posts the award on the transcript and diploma when the degree is conferred. The point conversions for honors range as follows:

*High Distinction:* 3.500 to 4.000

*Distinction:* 3.250 to 3.499

Some student records may include grades earned under both the Business School grading system and the grading scales used by other University of Michigan schools and colleges. Honors for dual degree students are calculated by using all credit hours, both business and non-business, elected in terms when the student was registered in the Business School. To evaluate records for academic honors, the following equivalencies apply:

Excellent	=	A+, A	=	4 value points
Good	=	A-	=	3 value points
Pass	=	B+, B	=	2 value points
Low Pass	=	B-, C+, C, C-	=	1 value point
Fail	=	D, E, ED, NR	=	0 value points

Note that value points as listed are not a grading scale, but are solely used to determine academic honors. Grades earned in undergraduate level language courses do not count when calculating academic honors. Class rank is not computed.

**2. Preliminary Determination of Honors**

Upon completion of the first year (two full terms or 30 credit hours) of the Fulltime MBA Program, students may note eligibility for "Initial Candidacy for Honors" for purposes associated with the Office of Career Development and/or resumes. The same grade point average calculations and ranges apply for "Initial Candidacy" and actual graduation honors.

**3. Beta Gamma Sigma**

Beta Gamma Sigma is a national honorary business administration fraternity. 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 accredited by the American Assembly of Collegiate Schools of Business. To be eligible for membership, a student must rank in the upper 7 percent of the junior class, upper 10 percent of the senior class, or upper 20 percent of the graduating master's class. Beta Gamma Sigma contacts eligible candidates for admission.

**4. Financial Management Association National Honor Society**

The Financial Management Association is a professional organization that sponsors a national honor society for finance students. Membership requires outstanding scholastic achievement in both finance and accounting courses .

## **IX. Graduation**

Follow the steps below to prepare for graduation.

### **A. Complete Degree Audit**

The Academic Services Office completes an official audit for the purpose of degree confirmation. Prior to this, students may complete a preliminary degree audit by making an appointment with an advisor in Academic Services or by doing a self-audit. Appointments with advisors can be made online by going to iMPact ( <http://www.bus.umich.edu/CounselingCalendar/AcademicServices/> ) under "Academics." Students may also direct their questions to [rossacadservices@umich.edu](mailto:rossacadservices@umich.edu). Degree Audit forms are available on iMPact, ( <http://www.bus.umich.edu/Academics/DegreeCheck> ) so that students can readily track their degree progress.

### **B. Submit Diploma Application**

For August and December 2005 graduates, students must complete a "Degree/Diploma Application Card" and submit it to the Office of Admissions and Academic Services, Room D2260, during the first month of the term in which they complete their degree requirements. If the academic work is not completed, students must submit a new application in the subsequent term in which they will graduate. Students are graduated in the term in which they complete degree requirements and will only receive a diploma after submitting a diploma application. Beginning with the April 2006 graduates, the degree application process is handled directly through Wolverine Access. Students will apply online for the term of expected graduation., and provide all address information online.

### **C. Confirm Name**

Prospective graduates are requested to confirm how they want their name to appear on the degree list prior to graduation.

### **D. Complete Exit Interview**

Graduating students who have borrowed through the Federal Direct Loan Program – Subsidized and Unsubsidized are required by Federal Law to complete an "Exit Interview." The Exit Interview requires that you participate in a 25-30 minute online counseling session and take a quiz about managing your loan debt. Graduating students are sent email notifications about six weeks before graduation.

## **X. Community Membership**

### **A. Services for Students with Disabilities (SSD)**

G-664 Haven Hall, 505 S. State Street, Ann Arbor, MI 48109- 1045  
<http://www.umich.edu/~sswd/ssd/>

Services for Students with Disabilities (SSD) provides services to students with visual impairments, learning disabilities, mobility impairments, or hearing impairments. They also work with students who have chronic health problems or psychological disabilities. SSD offers services which are not provided by other

University offices or outside organizations. We provide such services as accessible campus transportation, adaptive technology, sign language and oral interpreting, readers and other volunteers, guidance for course accommodations, and requests to modify degree requirements. The services are free of charge.

Before and after a student enrolls at the University, SSD staff are available to answer questions and provide referrals concerning admission, registration, services available, financial aid, etc. In addition, SSD can help assess the need for modified housing, attendants, interpreters, transportation, classroom accommodations, note-takers, and adaptive equipment.

Some might be particularly interested in the Volunteer Reader Program, which is run by SSD. It consists of students reading material onto cassette for use by students with visual impairments or print disabilities. The primary qualification the reader must have is a clear speaking voice. Volunteers are also needed to edit scanned printed materials to be put onto disk. The primary qualification for this task is strong text editing skills.

To request additional information call (734) 763-3000 Voice or (734) 615-6921 TTY

## **B. Office of Student Conflict Resolution: Statement of Student Rights and Responsibilities**

3200 Student Activities Building, 515 East Jefferson St., Ann Arbor, MI 48109-1316  
<http://www.umich.edu/~oscr/index.htm>

### **Statement of Student Rights and Responsibilities**

The University of Michigan--Ann Arbor (the University) is dedicated to supporting and maintaining a scholarly community. As its central purpose, this community promotes intellectual inquiry through vigorous discourse. Values which undergird this purpose include civility, dignity, diversity, education, equality, freedom, honesty, and safety.

When students choose to accept admission to the University, they accept the rights and responsibilities of membership in the University's academic and social community. As members of the University community, students are expected to uphold its previously stated values by maintaining a high standard of conduct. Because the University establishes high standards for membership, its standards of conduct, while falling within the limits of the law, may exceed federal, state, or local requirements.

Within the University, entities (such as schools and colleges, campus, professional, and student organizations) have developed policies that outline standards of conduct governing their constituents and that sometimes provide procedures for sanctioning violations of those standards. This [Statement of Student Rights and Responsibilities](#) (the Statement) does not replace those standards; nor does it constrain the procedures or sanctions provided by those policies. This Statement describes possible behaviors which are inconsistent with the values of the University community; it outlines procedures to respond to such behaviors; and it suggests possible sanctions which are intended to educate and to safeguard members of the University community

The Statement may be obtained on the web at <http://www.umich.edu/~oscr/>. For further information please contact the Office of the Judicial Advisor at (734) 936-6308.

The Office of Student Conflict Resolution also publishes a list of policies which govern non-academic student conduct on campus. Refer to the listing at <http://www.studentpolicies.dsa.umich.edu> for additional policy statements.

### **C. Residency Regulations**

**Information on Residency Classification for Admission and Tuition Purposes. Please refer to the Residency Office web site for all updates, necessary documentation, guidelines, eligibility criteria, and forms. See <http://www.umich.edu/~regoff/resreg.html>**

The University of Michigan enrolls students from 50 states and more than 120 countries. Residency Classification Guidelines have been developed to ensure that decisions about whether a student pays in-state or out-of-state tuition are fair and equitable and that applicants for admission or enrolled students who believe they are Michigan residents understand they may be required to complete an Application for Resident Classification and provide additional information to document their residency status.

If you claim Michigan resident status and any of the following circumstances apply, you must file an Application for Resident Classification and be approved to qualify for in-state tuition:

- you currently live outside the state of Michigan for any purpose, including, but not limited to, education, volunteer activities, military service, travel, employment.
- you have attended or graduated from a college outside the state of Michigan.
- you have been employed or domiciled outside the state of Michigan within the last three years.
- you are not a U.S. citizen or Permanent Resident Alien (if you are a Permanent Resident Alien, you must have a Permanent Resident Alien card).
- your spouse, partner, or parent is in Michigan as a nonresident student, medical resident, fellow, or for military assignment or other temporary employment.
- you are 24 years of age or younger and a parent lives outside the state of Michigan.
- you are 24 years of age or younger and have attended or graduated from a high school outside the state of Michigan.
- you have attended or graduated from an out-of-state high school and have been involved in educational pursuits for the majority of time since high school graduation.
- you previously attended any U-M campus ( Ann Arbor , Dearborn, or Flint) as a nonresident.

Other circumstances may also require you to file a residency application. The University reserves the right to audit prospective or enrolled students at any time regarding eligibility for resident classification and to reclassify students who are classified incorrectly.



**FILING A RESIDENCY APPLICATION**

Residency applications and in-person assistance are available at the Residency Classification Office, University of Michigan Office of the Registrar, 413 E. Huron St. , Ann Arbor , MI 48104-1520 , phone (734) 764-1400. Business hours are 8 a.m.- 5 p.m. weekdays. Applications can also be downloaded at <http://www.umich.edu/~regoff/resreg.htm> . Completed applications should be submitted to the Residency Classification Office.

**FILING DEADLINES**

September 30 for Fall Term

January 31 for Winter Term

July 31 for Spring, Spring/Summer, and Summer Terms

Applications must be received in the Residency Classification Office by 5 p.m. on the deadline date. The deadline date is always after the first day of classes of the term in which you are enrolling and seeking residency. If the deadline falls on a weekend, it will be extended to the next business day. These deadlines apply to all University of Michigan schools, colleges, and campuses. You may apply for resident classification for any term in which you are enrolled or intend to enroll. Late applications will be assessed a nonrefundable \$300 late fee and will be accepted up to the last published day of classes of the term for which you are applying. Late applications received after the last day of classes will be processed for the following term. In all cases, decisions will be based only on those facts that are in place by the original filing deadline for the term under consideration.

Again, please refer to the Residency Office web site at **See** <http://www.umich.edu/~regoff/resreg.html> for all questions concerning residency status.

**The University of Michigan as an Equal Opportunity/Affirmative Action Employer, complies with all applicable federal and state laws regarding non-discrimination and affirmative action, including Title IX of the Education Amendments of 1972 and Section 504 of the Rehabilitation Act of 1973. The University of Michigan is committed to a policy of non-discrimination and equal opportunity for all persons regardless of race, sex, color, religion, creed, national origin or ancestry, age, marital status, sexual orientation, disability, or Vietnam-era veteran status in employment, educational programs and activities, and admissions. Inquiries or complaints may be addressed to the University's Director of Affirmative Action and Title IX/Section 504 Coordinator, 4005 Wolverine Tower, Ann Arbor, Michigan 48109-1281, (734) 763-0235.**

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