

College of Business and Public Administration

The Drake University College of Business and Public Administration provides a four-year undergraduate program leading to the BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION (B.S.B.A.) The graduate programs lead to the MASTER OF BUSINESS ADMINISTRATION (M.B.A.), MASTER OF ACCOUNTING (M.A.C.C.) MASTER OF PUBLIC ADMINISTRATION (M.P.A.), and MASTER OF FINANCIAL MANAGEMENT (M.F.M.).

In the undergraduate program, students concentrate on a prescribed core of courses and a selected major in one of the following areas of concentration:

ACCOUNTING (offered as a combined major with any other business major (in addition to ACTUARIAL SCIENCE and FINANCE as listed)
ACCOUNTING/ACTUARIAL SCIENCE
ACCOUNTING/FINANCE
ACTUARIAL SCIENCE
ACTUARIAL SCIENCE/FINANCE
ECONOMICS
FINANCE
GENERAL BUSINESS
INFORMATION SYSTEMS
INSURANCE*
INTERNATIONAL BUSINESS
MANAGEMENT
MARKETING
OPEN BUSINESS**
QUANTITATIVE ECONOMICS

* Insurance is a concentration, not a major.

** The open business classification is available to students who have not yet chosen a major area of study.

The Drake University College of Business and Public Administration B.S.B.A., M.B.A. and M.A.C.C. degrees are nationally accredited by A.A.C.S.B. International — The Association to Advance Collegiate Schools of Business.

COLLEGE VISION STATEMENT

To be a provider of choice for professional management education in the Midwest.

COLLEGE MISSION STATEMENT

To educate effective business and professional leaders by bringing the world into the classroom and taking the classroom into the world.

THE FACULTY

The date in parentheses after the name indicates the year of appointment to the Drake University College of Business and Public Administration faculty or staff.

ADMINISTRATION

EDWARDS, CHARLES C., JR (2003), Dean.

ROZYCKI, JOHN J. (1990), Associate Dean for Academic Affairs.

KENNE, DANETTE (2002), Director, Graduate and Professional Programs.

GAVIN, SHERI L. (2001), Budget and Office Manager.

WAUGH, KARA M. (2004), Senior Advancement Officer.

PROFESSORS

COOPER, ROBERT W. (1988), Employers Mutual Distinguished Professor of Insurance. B.S., University of Connecticut; M.A., Ph.D., University of Pennsylvania.

DODD, JAMES L. (1992), Aliber Professor of Accounting. B.S., California State University-Fresno; M.B.A., University of South Alabama; Ph.D., University of Georgia; C.P.A.

FRANK, GARRY L. (1983), Professor of Public Administration. B.A., St. Mary's College; B.A., University of Minnesota; M.A., University of South Dakota; M.S., University of Ontario; Ph.D., University of Nebraska-Lincoln.

HEASTON, PATRICK H. (1983), College of Business and Public Administration; Aliber Professor of Accounting. B.S., B.A., M.B.A., Creighton University; Ph.D., University of Nebraska-Lincoln; C.P.A.

HILLMAN, A. DOUGLAS (1970), Aliber Professor of Accounting. B.A., Augustana College; M.S., University of Denver; Ph.D., University of Missouri-Columbia; C.M.A.

HOSSEIN-ZADEH, ISMAEL (1988), Professor of Economics. B.A., University of Tehran; M.A., Queens College, City University of New York; Ph.D., New School for Social Research.

HUBBARD, RAYMOND (1984), Thomas F. Sheehan Professor of Marketing. B.S., University of London; M.S., University of the West Indies; M.A., Ph.D., University of Nebraska-Lincoln.

KIRK, DELANEY J. (1989), Professor of Management. B.B.A., M.B.A., Eastern Kentucky University; Ph.D., University of North Texas.

KLUGMAN, STUART A. (1988), Principal Financial Group Professor of Actuarial Science. B.S., Drake University; Ph.D., University of Minnesota; F.S.A.

MEYER, C. KENNETH (1990), Thomas F. Sheehan Professor of Public Administration. B.A., The College of St. Thomas; M.A., M.P.A., Ph.D., University of Oklahoma.

PARSA, RAHUL (1990), Professor of Statistics. B.S., M.S., Osmania University; Ph.D., Texas A&M University.

SIMPSON, LOU ANN (1973), Professor of Business Law, College of Business and Public Administration. B.S., J.D., Drake University.

VAUGHAN, THERESE (1988, 2005), Robb B. Kelley Distinguished Professor of Insurance and Actuarial Science, B.B.A., University of Iowa; Ph.D., The Wharton School, University of Pennsylvania

ASSOCIATE PROFESSORS

BOAL, WILLIAM M. (1995), Associate Professor of Economics. B.A., Wesleyan University; Ph.D., Stanford University.

CLAPHAM, STEPHEN E. (1990), Associate Professor of Management. B.S., Ball State University; M.S., M.B.A., Ph.D., Indiana University.

FELLERS, JACK W. (1991), Associate Professor of Information Systems. B.S., B.A., Drake University; M.B.A., Ph.D., Indiana University.

GARA, STEPHEN C. (2005), Associate Professor of Accounting. B.S., Syracuse University; J.D., Southern Methodist University; L.L.M., Georgetown University; Ph.D., The University of Memphis; C.P.A.

HEWETT, ROGER (1981), Associate Professor of Economics. B.A., Tufts University; M.A., Ph.D., University of Illinois.

HOULE, PHILIP A. (1980), Associate Professor of Information Systems. B.S., M.S., Ph.D., University of Minnesota.

MEYER, BRADLEY C. (1989), Associate Professor of Management. B.S., M.S., Ph.D., Iowa State University.

MILLER, CHIP (2001), Associate Professor of Marketing. B.A., M.B.A., M.A., University of Kansas; Ph.D., University of Washington.

REED, DIANA (1981), Associate Professor of Management. B.S., Southwestern University; M.S., University of Wisconsin-Platteville; Ph.D., University of Wisconsin-Madison.

ROZYCKI, JOHN J. (1990), Associate Professor of Finance. B.S., King's College; M.B.A., University of Scranton; Ph.D., Penn State University; CFA.

SCULLEN, STEVEN E. (2004), Associate Professor of Management. B.S.E., Drake University; M.S., Iowa State University; Ph.D., University of Iowa.

STRADER, TROY J. (2003), Associate Professor of Information Systems. B.B.A., Iowa State University; M.S., Iowa State University; Ph.D., University of Illinois at Urbana-Champaign.

TERLOUW, CHARLES D. (2004), Associate Professor of Accounting. B.S., Drake University; C.P.A.

WEAVER, JANICE (1983), Associate Professor of Economics. B.A., Knox College; M.A., Ph.D., University of Illinois.

WOOD, ROBERT E. (1989), Associate Professor of Information Systems and Director, Drake Information Systems Consortium. B.A., Harvard University; M.B.A., Arizona State University; Ph.D., University of California at Berkeley.

ASSISTANT PROFESSORS

ALHORR, HADI S. (2004), Assistant Professor of Management. B.B.A., American University of Beirut; M.B.A., Texas Tech University.

BISHOP, DEBRA S. (1996), Assistant Professor of Information Systems. B.S., Iowa State University; M.S., Iowa State University; Ph.D., Iowa State University.

DESGAGNE, ALAIN (2004), Assistant Professor of Actuarial Science. B.Sc., University of Montreal; M.S., University of Montreal; A.S.A.

EDRINGTON, MARY S. (1986), Assistant Professor of Marketing and Internship Coordinator. B.S., Iowa State University; M.B.A., The University of Iowa.

JUDD, PAUL S. (2003) Assistant Professor of Statistics. B.A., University of Dayton, M.S., University of Iowa, A.S.A.

NJOROGE, JOYCE (2000), Assistant Professor of Accounting. B.C., University of Nairobi; M.A., Ph.D., Washington State University.

NORMAN, ANDREW (2003), Assistant Professor of Marketing. B.A., Arizona State University; M.B.A., Brigham Young University; Ph.D., The University of Arizona.

ROOT, THOMAS H. (1999), Assistant Professor of Finance. B.S., M.A., Ph.D., University of Kansas.

ROY, SUNANDA ROY (2002), Assistant Professor of Economics. B.A., University of Calcutta; M.A., University of Calcutta; Ph.D., University of Southern California.

SENTEZA, JIMMY D. (2000), Assistant Professor of Finance. B.A., Makerere University, Kampala; B.A., M.B.A., Ph.D., Washington State University.

SUH, INCHUL (2002), Assistant Professor of Finance. B.A., Korea University; M.B.A., Indiana University; Ph.D., University of Colorado.

WALKER, SARA K. (1992), Assistant Professor of Accounting Practice. B.S., Indiana University; J.D., Drake University; C.P.A.

EMERITI PROFESSORS

ARSLANER, MEL E., Associate Professor Emeritus of Public Administration.

BERRY, DALE, Professor Emeritus of Economics.

BOWERS, NEWTON L. JR., Professor Emeritus of Actuarial Science.

CRANE, FREDERICK G., Professor Emeritus of Insurance.

DOLICH, IRA J., Professor Emeritus of Marketing.

KEMP, ROBERT, Professor Emeritus of Management.

MILLER, MABRY, Associate Professor Emerita of Management.

MURRAY, MICHAEL, Professor Emeritus of Insurance. B.S., University of Iowa; M.B.A., Ph.D., University of Oregon.

MUTHER, MARGARET B., Associate Professor Emerita of Retailing.

NEWKIRK, WAYNE, Professor Emeritus of Economics.

PEARCE, W. LEON, Professor Emeritus of Information Systems.

SLOANE, WILLIAM R., Professor Emeritus of Finance.

WARRICK, WALTER H., Professor Emeritus of Management.

WELCH, GEORGE D., Professor Emeritus of Accounting.

WINEBRENNER, HUBERT W., JR., Professor Emeritus of Public Administration.

WOLK, HARRY I., Professor Emeritus of Accounting.

SPECIFIC REGULATIONS

Graduation Requirements

Candidates qualifying for the degree of Bachelor of Science in Business Administration must complete 124 credit hours. At least 62 of these hours must be taken in subjects other than business. In addition, 42 credit hours must be earned in courses numbered 100 or above. At least 50 percent of required business credit hours must be completed in residence at Drake.

Credit for remedial courses of sub-collegiate level is not considered towards meeting the requirements for graduation. The final 30 hours of an undergraduate degree must be taken at Drake University, unless an alternative plan is approved by the Undergraduate Office of Students Affairs.

Candidates qualifying for a Bachelor of Science in Business Administration must have a cumulative grade-point average of 2.00 (equivalent of "C") for all Drake University work attempted and a cumulative grade-point average of 2.00 in all courses taken in the College that carry a number of 100 and above.

Academic Regulations

Specific course requirements are given in the basic programs and in the curricula for the various majors on succeeding pages of this catalog. Modifications of the required program may be made only on the recommendation of the student's adviser and the approval of the associate dean of the College of Business and Public Administration.

Students in the College of Business and Public Administration may count up to 30 hours of credit by examination toward a degree. Specific exceptions to this rule may be approved by the faculty on an individual basis. Credit by examination is confined to examinations for which there are recognized norms. Such credit may not be used for the student's last 30 hours of work toward the degree.

Academic Integrity

The College of Business and Public Administration has adopted an Academic Integrity Policy to address academic dishonesty. Copies of this policy are available from the College Web site or from the Associate Dean for Academic Affairs.

Independent Study

Each department in the College of Business and Public Administration, as faculty time permits, offers independent study according to the needs and interest of its students. These courses are open to students with the consent of the instructor and associate dean. They provide opportunities for directed or independent study and research in selected topics.

To be eligible for independent study, a student must have completed at least 57 credit hours with a cumulative grade-point average of 2.75 or higher for all work at Drake and a cumulative grade-point average of 2.75 or higher for all business/economics work completed at Drake. Independent study may be used to earn up to 12 hours of credit toward a degree in business administration.

Minor in Business Studies

One of the most important mission objectives of the college's undergraduate business curriculum is to prepare students for entry into careers in business and to enhance their prospects for employment. Toward that end, the college offers the opportunity for students earning a degree other than a business degree to receive a Minor in Business Studies.

The Minor in Business Studies gives students an introductory exposure to most fields of business and thereby provides them with additional flexibility in meeting their employment and career goals. Application must be made through the Office of the Associate Dean.

The minor consists of the following courses:

- Accounting 41 — Introduction to Accounting I
- Economics 1 — Principles of Macroeconomics
- Economics 2 — Principles of Microeconomics
- Finance 95 — Investments
- Information Systems 44 — IT Applications for Business
- Management 110 — Management Process and Behavior
- Marketing 101 — Marketing Principles
- One business elective

A grade-point average of at least 2.00 must be achieved in the courses to earn the Minor in Business Studies.

Minor in Economics

The Minor in Economics is open only to students not enrolled in the College of Business and Public Administration. Candidates for an economics minor must complete the following courses:

- Mathematics 28 — Business Calculus or Mathematics 50 — Calculus I
- Economics 1 — Principles of Macroeconomics
- Economics 2 — Principles of Microeconomics
- Economics 173 — Intermediate Microeconomic Analysis OR Economics 174 — Intermediate Macroeconomic Analysis
- Three additional Economics courses numbered 100 or above

(It is recommended that candidates for the minor complete both Economics 173 and Economics 174. The second course then counts towards the three additional 100-level courses.)

Minor in Marketing

The Minor in Marketing is open only to students not enrolled in the College of Business and Public Administration. It provides non-business students a background in marketing principles, concepts and tools. The curriculum is designed to prepare students who anticipate careers that involve a marketing component, such as advertising majors and public relations majors. Coursework offers training to complement students' expertise in their major area of study, thus enhancing their career potential. The marketing minor prepares students in the fundamental principles and practical applications of marketing, while allowing some specialization through marketing electives.

Application to the Minor in Marketing program must be made through the Office of the Associate Dean, College of Business and Public Administration. Applicants must have completed at least 42 semester hours that include the following courses (15-17 hours):

- Accounting 41 — Introduction to Accounting I
- Economics 1 — Principles of Macroeconomics
- Economics 2 — Principles of Microeconomics
- SCSS (Sociology) 1 or Introductory Psychology 1
- Statistics 71, Statistics 60, Psychology 11 or SCSS (Sociology) 158 — Statistics

Students must achieve a grade-point average of at least 2.0 in the minor courses to earn the Minor in Marketing. Required courses include the following (15 hours):

- Marketing 101 — Marketing Principles
- Marketing 113 — Marketing Research
- Marketing 118 — Marketing Management

Two of the following:

- Marketing 106 — Promotional Management
- Marketing 114 — Sales Management
- Marketing 115 — Consumer Behavior
- Marketing 170 — Global Marketing
- Marketing 108 — Direct Marketing

Concentration in Human Resource Management

The Human Resource Concentration is an interdisciplinary undergraduate program that focuses on the management of people in organizations. It is available to students of any major who have an interest in human resource (HR) management or related fields.

Requirements:

Drake Curriculum courses (10-12 hours)

- Psychology 1 – Introductory Psychology
- Statistics 71, Statistics 60, Psychology 15, or SCSS 158 – Statistics
- English 94, English 95 or JMC 140 – Communication

HR Concentration coursework (21 hours)

Required courses:

Management 182 – Introduction to Human Resource Management

Management 175 – Employee and Labor Relations

Human Behavior Processes: (Choose 3 from the following list)

Psychology 30 – Social Psychology

Psychology 85 – Organizational Psychology

Psychology 136 – Prejudice and Discrimination

Management 133 – Managing Diversity in the Workplace

Adult Education 139 – Leadership

Economics 115 - Labor Economics

Specific Skills Development: (Choose 2 from the following list)

Psychology 182 – Performance Management

Psychology 183 – Industrial Psychology

Adult Education 147 – Introduction to Training and Development

In addition to completing course requirements, students are encouraged to:

complete an internship in HR during either their junior or senior year;

join the student chapter of the Society for Human Resource Management (SHRM); and

take the accreditation exam certifying them as competent in HR Management: Professional in Human Resources (PHR).

Required Curriculum: Business

BUSINESS COURSES

All business majors are required to complete the following courses:

	<u>Credit hours</u>
Accounting 041 and 42 – Introduction to Accounting I and II	6
Business 195 – Business Strategy and Policy	3
Business Law 60 – Business Law I	3
Information Systems 101 – Information Systems in Organizations	3
Finance 101 – Corporate Finance	3
Management 110 – Management Process and Behavior	3
Management 120 – Management of Operations	3
Marketing 101 – Marketing Principles	3
TOTAL	<u>27</u>

NON-BUSINESS REQUIREMENTS

All business majors must complete a minimum of 62 credit hours outside of Business Administration. The non-business courses listed below are required for the Bachelor of Science degree in Business Administration.

	<u>Credit hours</u>
FYS 01-99 – First-Year Seminar or equivalent	3
Rhetoric 73 – Public Speaking	3
Math 28 or Math 50 – Business Calculus or Analytic Geometry and Calculus I	3-4
IS 44 or CS 65 – IT Applications for Business or Introduction to Computer Science I	3
Statistics 71 and 72* – Statistics I and II	6
Economics 1 and 2 – Principles of Macroeconomics and Microeconomics	6
TOTAL	<u>24-25</u>

* Actuarial science majors take Statistics 131 — Introduction to Probability I; and Statistics 141 — Statistical Modeling and Data Analysis I.

The remainder of the 62 non-business credit hours is to be comprised of courses required by the Drake Curriculum, required by the major, or taken as an elective by the student. A non-business course is one from any department outside the College of Business and Public Administration that is not cross-listed with a business discipline. At most, three hours of economics classes other than Economics 1 and 2, Principles of Macroeconomics and Microeconomics, may be used to satisfy the non-business requirements.

The courses listed above as required by the College of Business and Public Administration may be used to fulfill requirements of the Drake Curriculum. Please refer to the Drake Curriculum for additional information.

Typical First Year/Second Year Schedule

Below is a typical course schedule for business majors in the first two years, except for students who expect to follow a major course of study in actuarial science or information systems. The programs for these other majors appear on succeeding pages of this catalog.

First Year

	<u>Credit hours</u>
First Semester	
Accounting 41 — Introduction to Accounting I	3
Economics 1 — Principles of Macroeconomics	3
First Year Seminar	3
IS 44 — IT Applications for Business or Mathematics 28 — Business Calculus	3
Other non-business requirements	3-4
TOTAL	<u>15-16</u>

	<u>Credit hours</u>
Second Semester	
Accounting 42 — Introduction to Accounting II	3
Economics 2 — Principles of Microeconomics	3
IS 44 — IT Applications for Business or Mathematics 28 — Business Calculus	3
Other non-business requirements	6-7
TOTAL	<u>15-16</u>

Second Year

	<u>Credit hours</u>
First Semester	
SCS Rhetoric 73 — Public Speaking or Business Law 60 — Business Law I	3
Statistics 71 — Statistics I	3
Other non-business requirements	9-10
TOTAL	<u>15-16</u>

	<u>Credit hours</u>
Second Semester	
Business Law 60 or SCS Rhetoric 73	3
Statistics 72 — Statistics II	3
Other non-business requirements	9-10
TOTAL	<u>15-16</u>

Total hours completed	62
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Curricula for Major Fields and Concentrations

The major programs are outlined on the following pages. Students are encouraged to discuss their program of study each semester with the adviser to whom they have been assigned. Descriptions of all courses are found elsewhere in this catalog.

Accounting

The Drake University School of Accounting is accredited by AACSB International — The Association to Advance Collegiate Schools of Business. Approximately 160 of the more than 800 accounting programs in the United States have attained this accreditation; fewer than 10 accounting programs outside the United States are accredited by AACSB.

The School of Accounting provides an education in accounting and business law that prepares graduates to assume entry-level positions in public, private, governmental and not-for-profit accounting. Its program establishes a foundation for future growth and development for the accounting student. Students learn how to develop, analyze, interpret and present business data and information that enable effective business decision-making. The curriculum prepares graduates to sit for professional examinations in accounting that lead to such designations as Certified Public Accountant (C.P.A.), Certified Management Accountant (C.M.A.), Certified Internal Auditor (C.I.A.) and the Certificate in Financial Management (C.F.M.). Finally, the accounting major is excellent preparation for law school and a legal career.

Graduates are prepared to assume responsibilities in a wide range of professional positions and in diverse employment situations. For example, positions are available for graduates as auditors, tax consultants and business consultants in public accounting; in cost control, budgeting, internal auditing, financial reporting and tax planning in industry and the not-for-profit sector; and in government as auditors and financial managers.

The School of Accounting awards both graduate and undergraduate degrees in accounting. The undergraduate degree, a Bachelor of Science in Business Administration (B.S.B.A.), requires 124 semester hours and is typically completed in four years on a full-time basis. A student may choose to pursue the full accounting major, which requires 27 hours of accounting beyond Accounting 41 and 42 (Introduction to Accounting I and II), or to pursue a joint major in accounting and another discipline in the College of Business and Public Administration.

The joint accounting major provides an in-depth study in both accounting and another business discipline within the 124 hours needed to receive the B.S.B.A. degree. The joint majors are explained in a later section of this catalog.

The graduate degree in accounting, Master of Accounting (M.A.C.C.), requires an additional 30 hours of graduate study beyond the B.S.B.A. degree and is typically completed in one year. However, with careful planning, both the bachelor's and master's degrees can be completed in as little as four and one-half years. A student may choose to earn the B.S.B.A. degree or both the B.S.B.A. and M.A.C.C. degrees depending upon his/her career interests.

As of July 1, 2004, 45 of the 54 jurisdictions in the United States that confer the C.P.A. certificate require 150 hours of collegiate study comprising an accounting major for the C.P.A., and three others have adopted this requirement for a future date. Drake's M.A.C.C. degree provides the additional study in accounting, business law and related subjects necessary to earn the C.P.A. designation in those jurisdictions requiring 150 hours of study. Details of the M.A.C.C. are available in Drake's Graduate Catalog.

The accounting major is integrated with courses in the liberal arts and in other business disciplines throughout both the B.S.B.A. and M.A.C.C. programs. From the first year through the fourth or fifth year of study, each student is involved in the major through a minimum of two accounting and/or business law courses per academic year. This integrated curriculum of accounting, business law, liberal arts and business provides the educational foundation needed for a successful professional career and success in completing the professional certification examinations.

Students admitted to Drake University who declare an accounting major are conditionally admitted to the School of Accounting as “pre-accounting” majors. As pre-accounting majors, students are assigned accounting faculty members as academic advisers and are invited to participate in School of Accounting activities. An application for full admission to the school must be filed with the director of the school when admission requirements have been met, typically in the fall semester of the junior year. This requirement applies to accounting majors, double majors that include accounting and joint accounting majors. The School of Accounting admits students who have satisfactorily met the following requirements:

1. Junior standing.
2. Completion of each of the following courses (or their equivalents) with a grade of "C" or better, whether at Drake or accepted as transfer credit to Drake: English 1 or a First-Year Seminar; Information Systems 44; Mathematics 28 or higher; Economics 1 and 2; Statistics 71 and 72; and Accounting 41 and 42.
3. Attainment of a cumulative grade-point average of 2.50 or higher on all work completed at Drake University together with all work accepted as transfer credit to Drake.
4. Students transferring more than 48 credit hours to Drake must complete at least 12 hours of credit at Drake with a grade-point average of 2.50 or higher, including a "C" or better in Accounting 115, Accounting 155, or Accounting 165.

To graduate with an undergraduate accounting major, a student must maintain a cumulative grade-point average of 2.00 for all Drake University work attempted, a cumulative grade-point average of 2.00 for all courses taken in the College of Business and Public Administration that carry a number of 100 and above, and a cumulative grade-point average of 2.00 or above for all 100-level accounting courses required to complete the major.

Students who wish to sit for the C.M.A. and/or C.F.M. examinations should choose Accounting 125 (Cost Management Systems) as their accounting elective. Students who wish to prepare for the C.P.A. examination should choose Accounting 156 (Income Tax II) as their accounting elective. Business Law 120 (Business Law II) also is strongly recommended for accounting majors interested in the C.P.A.

Suggested course sequence in the major:

Freshman Year

Fall Semester	<u>Credit hours</u>
Accounting 41 — Introduction to Accounting I	3

Spring Semester	
Accounting 42 — Introduction to Accounting II	3

Sophomore Year

Fall Semester	<u>Credit hours</u>
Accounting 80 — Accounting Information Systems	3

Spring Semester	
Accounting 90 — Profit Planning and Control	3
Business Law 60 — Business Law I	3

Junior Year

Fall Semester	<u>Credit hours</u>
Accounting 115 — Cost Accounting	3
Accounting 165 — Financial Accounting I	3

Spring Semester	
Accounting 166 — Financial Accounting II	3
Accounting 175 — Auditing Principles	3

Senior Year

	<u>Credit hours</u>
Fall Semester	
Accounting 155 — Income Tax I	3
Accounting 167 — Financial Accounting III	3
Spring Semester	
Accounting 125 or Accounting 156 or Business Law 120	3

ACCOUNTING AWARDS

Each year, senior accounting majors receive recognition from the following organizations:

1. The Central Iowa Chapter of the Iowa Society of Certified Public Accountants (ISCPA) presents an award to the top-ranking senior accounting student at Drake University. The selection is made on the basis of scholarship, personality and promise of future contributions to the accounting profession.
2. The Iowa Chapter of the Financial Executives International (FEI) presents an award to the outstanding senior majoring in both accounting and finance.
3. The Des Moines Chapter of the Institute of Management Accountants (IMA) presents an award to an outstanding accounting senior at its spring meeting.
4. The School of Accounting presents the Faculty Service Award to an accounting senior who has contributed outstanding service to the school. This financial award is endowed by Emeritus Professor of Accounting George D. Welch in memory of his wife, Bobbi Welch.

ACCOUNTING JOINT MAJORS

The purpose of the joint majors in accounting is to provide the opportunity for students to complete an in-depth study of both accounting and another business discipline within the 124 credit hours needed to obtain an undergraduate degree. This is not possible if the student pursues a double major in accounting and another business discipline. The joint major requires three fewer accounting courses and there are some modifications in the other business major as well. At the completion of a joint accounting major, a student meets the education requirement to sit for the Certified Management Accounting (C.M.A.), Certificate in Financial Management (C.F.M.), and Certified Internal Auditor (C.I.A.) examinations.

The joint major enables graduates to seek accounting positions in industry, government, and the not-for-profit sector. In addition, it provides students who are not interested in accounting as a career, a strong foundation in financial reporting, cost accounting, taxation of business entities and the auditing of operations. The joint accounting major still provides the undergraduate student with the accounting courses needed to enter the Master of Accounting degree program, if a student should decide later to pursue C.P.A. professional certification.

A joint accounting major requires:

1. Acceptance of the student into the School of Accounting.
2. Completion of Accounting 80, 115, 155, 165, 166 and 175 with a cumulative grade-point average for these courses of 2.00 or higher.
3. Completion of the requirements of another major in the College of Business and Public Administration.

The joint majors and requirements by the complementary non-accounting discipline are:

Accounting/Actuarial Science

Non-business requirement: Mathematics 50, 70, 80 and 100; Economics 173

Business core: Statistics 71 and 72 are replaced by Statistics 131 and 141

Actuarial Science requirement: Actuarial Science 140, 150 and 151; Statistics 132; Finance 102.

For the student to be fully prepared for the fourth professional actuarial science examination, he/she should complete Actuarial Science 160 – Survival Models and Credibility. Statistics 142 – Statistical

Modeling and Data Analysis II is required to earn Validation by Educational Experience credit from the actuarial societies.

Accounting/ Finance

Non-business requirement: Economics 105

Finance requirement: Finance 102, 119, 193, 197 and one of the following: Finance 129, 170 or 190

Accounting/Information Systems

Non-business requirement: Computer Science 65 or 73

Information Systems requirement: IS 50, 151, 160 and 172 and two of the following courses: IS 90, 105, CS 65 or CS 73

Accounting/International Business

Non-business requirement: Economics 130, Political Science 65, Psychology 1, SCS-Geography 3.

Business requirement: Business 170, Finance 170, Marketing 170 and either Management 145 or 160

Foreign language and

Three area study courses

Students must demonstrate proficiency in a language other than their native tongue. Proficiency can be demonstrated by college credit or equivalent, including certification exam credit, for a language through the intermediate level (second year, college level). Non-English native speakers demonstrate foreign language proficiency implicitly by taking their classes in English while at Drake.

The area study consists of three courses drawn from Anthropology, Geography, History, Political Science or Economics. All three courses cannot be in the same subject area and at most one course can be in Economics. The student may choose either a global perspective (world geography, world politics and modern world history) or a particular region of the world to study from among Europe, Asia, Africa or Latin America.

Accounting/Management

Non-business requirement: SCS-Sociology 1, Psychology 1

Management requirement: Four of the following courses, Management 145, 160, 175, 182 or Business 170

Accounting/Marketing

Non-business requirement: SCS-Sociology 1, Psychology 1, one 100-level economics course

Marketing requirement: Marketing 113, 118 and two of the following: Marketing 106, 108, 114, 115, 170 or JMC 121

Actuarial Science

The actuarial science program strives to provide high-quality undergraduate-level preparation for students planning careers in the actuarial profession. Students should be prepared to be business leaders in the financial services industry as well as be thoroughly grounded in the technical skills required for actuarial work.

Graduates of the program should clearly meet the entry-level expectations of the leading insurance companies and consulting firms. As such, they should be prepared to be successful on the early professional examinations of the Society of Actuaries and the Casualty Actuarial Society. In addition, they should understand the manner in which this knowledge relates to the business of insurance and be able to solve less structured problems and coherently present their solutions.

The available courses prepare students for the first four examinations of the Society of Actuaries and Casualty Actuarial Society. These courses also enable students to obtain credit for the three Validation by Educational Experience subjects introduced in 2005. Students typically are ready for the first examination after three or four semesters, the second exam after three to five semesters, the third exam after seven semesters and the fourth exam at the end of the senior year.

Non-business requirements:

Mathematics 50, 70, 100 – Calculus I, II, III
Mathematics 80 – Linear Algebra
Economics 173 – Intermediate Microeconomic Analysis

Students are encouraged to take Computer Science 65 – Introduction to Computer Science I in place of or in addition to Information Systems 44 – IT Applications for Business.

Business core:

Statistics 71 and 72 are replaced by Statistics 131 – Introduction to Probability I and Statistics 141 – Statistical Modeling and Data Analysis I

Requirements for major:

Actuarial Science 140 – Theory of Interest
Actuarial Science 150, 151 – Life Insurance Mathematics I, II
Statistics 132 – Introduction to Probability II
Statistics 142 – Statistical Modeling and Data Analysis II or ACTS 160 – Survival Models and Credibility
Finance 102 – Advanced Corporate Finance

For the student to be fully prepared for the fourth professional examination, he or she also should complete Actuarial Science 160 – Survival Models.

For a current model schedule, see the Actuarial Science Web site: <http://www.drake.edu/cbpa/acts>

ACTUARIAL SCIENCE AWARD

In May of each year, the Actuaries Club of Des Moines selects a senior actuarial student who has been judged outstanding to receive the Floyd S. Harper Award.

Actuarial Science/Finance

The joint major in actuarial science and finance provides students with an opportunity to study two subjects that require somewhat similar skills. The goal of the program is to provide students in four years with the essential skills required in both fields.

Students who complete this program are particularly suited to pursue careers in the financial services industry where the emphasis is on the management of financial assets and liabilities. This includes the insurance industry with its emphasis on asset management and variable products, and the banking industry with its emphasis on the management of interest rate risk.

For students planning to complete professional actuarial examinations, the finance courses cover several topics that appear on the advanced examinations.

Non-business requirements:

Mathematics 50, 70, 100 — Calculus I, II and III
Mathematics 80 – Linear Algebra
Economics 105 – Money and Banking
Economics 173 – Intermediate Microeconomic Analysis

Students are encouraged to take Computer Science 65 – Introduction to Computer Science I in place of or in addition to Information Systems 44 – IT Applications for Business.

Business core:

Statistics 71 and 72 are replaced by Statistics 131 – Introduction to Probability I and Statistics 141 – Statistical Modeling and Data Analysis I

Requirements for major:

Actuarial Science 140 – Theory of Interest
Actuarial Science 150, 151 – Life Insurance
Mathematics I, II
Statistics 132 – Introduction to Probability II
Finance 102 – Advanced Corporate Finance
Finance 119 – Financial Institutions, Instruments and Markets
Finance 129 – Financial Institutions Management
Finance 193 – Portfolio Analysis
Finance 197 – Seminar in Finance
One of Economics 174 – Intermediate Macroeconomic Analysis, Finance 170 – International Finance,
and Finance 190 – Equity Valuation and Analysis

For the student to be fully prepared for the fourth professional examination, he or she also should complete Actuarial Science 160 – Survival Models and Credibility. Statistics 142 – Statistical Modeling and Data Analysis II is needed for the Validation by Educational Experience requirement of the actuarial societies.

For changes to these requirements and a model schedule for sequencing these courses, see the Actuarial Science Web site: <http://www.drake.edu/cbpa/acts>.

Economics

The economics program offers the opportunity to study how incentives affect human interaction (microeconomics) and how the economy grows and fluctuates (macroeconomics).

The economics major provides preparation both for students planning to enter the world of work directly after Drake, and for students planning to attend professional or graduate school. The economics major provides excellent preparation for professional study in law, business or public administration, because economics is an important analytical tool used in these fields. The economics major supplemented by courses in mathematics provides preparation for graduate study in economics or a closely related field (finance, public policy, international relations, etc.). Students interested in graduate study should also consider the major in Quantitative Economics, described elsewhere in this catalog.

Two economics degree options are offered by the College of Business and Public Administration: a Bachelor of Science in Business Administration (B.S.B.A.) with major in economics, and a Bachelor of Arts (B.A.) with major in economics. In addition, candidates for degrees offered by other colleges at Drake University may add a second major in economics or a minor in economics to their programs.

Requirements for the major: All candidates for an economics major must complete the following courses:

Mathematics 28 – Business Calculus, or Mathematics 50 – Calculus I
Statistics 71 – Statistics I
Statistics 72 – Statistics II
Economics 1 — Principles of Macroeconomics
Economics 2 — Principles of Microeconomics
Economics 173 — Intermediate Microeconomic Analysis
Economics 174 — Intermediate Macroeconomic Analysis
Five additional Economics courses numbered 100 or above

All candidates must also satisfy the requirements of the Drake Curriculum, described elsewhere in this catalog.

Additional requirements for the B.S.B.A. degree: Candidates must complete the required business core curriculum, described elsewhere in this catalog, including Business 195 as the capstone.

Additional requirements for the B.A. degree: Candidates must write a capstone paper, registered as a one-hour independent study (Economics 199). Candidates for the B.A. degree may add second majors from other colleges at Drake such as Mathematics or Politics. However, they may not add a minor in

Marketing or a minor in Business Studies. Instead, students interested in business should consider the B.S.B.A. degree, which requires the same economics courses as the B.A. degree but includes broad training in business subjects.

Finance

The finance curriculum is designed to provide students with knowledge of the major concepts and practices of financial management, while at the same time helping to develop their analytical, decision-making and communication abilities. The finance major prepares students for careers in business and/or postgraduate work by educating them in the fundamental principles and practical applications of modern financial analysis.

The careers of the majority of finance graduates can be broadly classified into one of four groups: personal financial planning, financial institutions management, corporate finance and investments. Drake's program offers students a choice of study from specializations consistent with these classifications. Graduates are prepared for advanced study in business or finance or to assume responsible, entry-level managerial positions in financial management in business, government and not-for-profit entities as well as the financial services industry. Furthermore, they possess an excellent foundation for future growth and career development.

Requirements for major: The basic core courses of the finance major are:

- Finance 102 — Advanced Corporate Finance
- Finance 119 — Financial Institutions, Instruments and Markets
- Finance 193 — Portfolio Analysis
- Finance 197 — Seminar in Finance
- Economics 105 — Money and Banking

These courses provide the student with a thorough grounding in each of the functional areas of the finance discipline. It is recommended that students take Economics 105 in the sophomore year; Finance 101, 102 and 119 in the junior year; and Finance 193 and 197 in the senior year. Students should have completed Statistics 71 by the end of their sophomore year and Statistics 72 by the middle of their junior year.

The remainder of the program depends upon the student's choice from among four career specializations or tracks: personal financial planning, financial institutions management, corporate finance and investments. These tracks correspond to the most common careers followed by finance graduates. Students interested in a more in-depth understanding of accounting may wish to pursue the accounting/finance joint major. (See Accounting for more information.) The descriptions and requirements of each track follow.

PERSONAL FINANCIAL PLANNING

Personal financial planning is the process of determining for individuals their financial and personal goals, considering alternative methods to attain these goals, choosing the plan that suits their situation, putting it into effect and constantly reviewing it for any needed changes. It includes knowledge of investment vehicles, tax shelters and tax planning, insurance, risk management and personal, business, retirement and estate planning. Personal financial planning is offered by a wide variety of financial institutions and is a growth area within the financial services industry. Students choosing this track may wish to consider a concentration in insurance.

Required courses:

Core courses of the finance major (FIN 102, 119, 193, 197, ECON 105)
Accounting 156 – Income Tax II
Business Law 120 – Business Law II
Insurance 51 – Personal Risk Management
One of: Economics 174 – Intermediate Macroeconomic Analysis
Finance 129 – Financial Institutions Management
Finance 170 – International Finance
Finance 190 – Equity Valuation and Analysis
Insurance 161 – Insurance Company Operations

FINANCIAL INSTITUTIONS MANAGEMENT

With the deregulation of the banking and financial services industry, the need for specialists in this area is growing rapidly. Managers of banks, investment banks, insurance companies and brokerage firms will need a background in both financial management and economic analysis as the roles of the various institutions become increasingly blurred.

Required courses:

Core courses of the finance major (FIN 102, 119, 193, 197, ECON 105)
Business Law 120 – Business Law II
Insurance 161 – Insurance Company Operations
One of: Accounting 90 – Profit Planning and Control
Economics 130 – International Economics
Economics 174 – Intermediate Macroeconomic Analysis
Finance 170 – International Finance
Finance 190 – Equity Valuation and Analysis
Insurance 51 – Personal Risk Management
Insurance 141 – Business Risk Management

CORPORATE FINANCE

The finance function within the modern corporation requires a solid foundation in accounting coupled with a thorough understanding of financial management. This track requires an emphasis in accounting and prepares students for a challenging career as a corporate financial analyst. Students choosing this track may wish to consider the accounting/finance joint major.

Required courses:

Core courses of the finance major (FIN 102, 119, 193, 197, ECON 105)
Accounting 90 – Profit Planning and Control
Accounting 115 – Cost Accounting
Two of: Accounting 125 – Cost Management Systems
Accounting 155 – Income Tax I
Economics 173 – Intermediate Microeconomic Analysis
Finance 129 – Financial Institutions Management
Finance 170 – International Finance
Finance 190 – Equity Valuation and Analysis
Insurance 141 – Business Risk Management

INVESTMENTS

This track emphasizes the investment function within finance. It prepares students for careers with firms that have extensive investment holdings such as brokerage houses, investment banks, insurance companies and pension funds.

Required courses:

- Core courses of the finance major (FIN 102, 119, 193, 197, ECON 105)
- Accounting 165 – Financial Accounting I
- Accounting 166 – Financial Accounting II
- One of: Accounting 156 – Income Tax II
 - Accounting 167 – Financial Accounting III
 - Economics 107 – Introduction to Econometrics
 - Economics 130 – International Economics
 - Economics 174 – Intermediate Macroeconomic Analysis
 - Finance 190 – Equity Valuation and Analysis

General Business

This curriculum is designed for students interested in obtaining a broad background in business administration without obtaining a high degree of specialization in any one area. This major is particularly recommended for students who anticipate management of a small business.

The general business major offers the student, with the consent of the adviser, a flexible program that can be tailored to the student's needs. However, the major requires exposure to insurance and at least five other areas of business in addition to the business core. This exposure ensures that the majority of business disciplines beyond the basic business core are represented in the major.

Requirements for major: In addition to the required curriculum that must be taken by all students in the College of Business and Public Administration, the general business major requires Insurance 51 plus six courses numbered 100 or above. These six courses are to be selected from at least five of the following areas:

- | | |
|-------------------|---------------------|
| Accounting | Information Systems |
| Actuarial Science | Insurance |
| Business | Management |
| Business Law | Marketing |
| Economics | Statistics |
| Finance | |

The list of courses should be selected to meet the individual student's needs and must be approved by the student's adviser.

Information Systems

Competitive, successful organizations make effective, efficient use of information systems a key component of their strategic plans. The design, development, implementation, and management of these systems require the creative efforts of individuals who understand both the technical and the business environments.

Graduates with an information systems major are able to provide technical leadership in the changing arena of information technology, to recognize opportunities in the business environment for the application of technology, and to understand the diversity of cultural, ethical and political values and the overall socio-economic context within which the modern enterprise operates.

Information systems majors: (1) develop an understanding of information technology and the roles it plays in the competitive strategy of the modern organization; (2) learn the technical skills by which systems and their supporting databases are developed and implemented; and (3) learn two or more programming languages so they can see solutions to common problems implemented in a number of ways within the computer environment. The programming languages studied are widely used within the business community.

Classroom instruction is reinforced by the student's everyday experiences: widespread use of information technology in all facets of the University's operation, pervasive use of computers in the classroom and free high-speed access to the Internet. Numerous internship opportunities are available in the local

business community where the financial services industries are particularly heavy users of information technology.

Modern information systems involve a partnership between information systems professionals and application areas. Knowledge of at least one business area beyond the basic level provides the information systems major with an opportunity to understand how information technology affects a particular discipline.

Track requirement: Information systems majors must select a track consisting of nine credit hours from a single discipline in business other than information systems. The student's adviser must approve the track selections.

Suggested course sequence in the major:

Freshman Year

First Semester	<u>Credit hours</u>
Information Systems 44 — IT Applications for Business	3

Second Semester	
Information Systems 50 — COBOL Programming	3

Sophomore Year

First Semester	
Second programming course selected from:	
Information Systems 90 – Advanced Structured COBOL	
Information Systems 105 – Visual Basic	
Computer Science 65 — Introduction to Computer Science or	
Computer Science 73 – Computer Language Topics*	3

Second Semester	
Third programming course selected from:	
Information Systems 90 – Advanced Structured COBOL	
Information Systems 105 – Visual Basic	
Computer Science 65 — Introduction to Computer Science or	
Computer Science 73 – Computer Language Topics*	3

Junior Year

First Semester	
Information Systems 101 — Information Systems in Organizations	3

Second Semester	
Information Systems 151 — Information Systems Development	3

Senior Year

First Semester	
Information Systems 160 —Database Systems	3
2 track courses	6

Second Semester	
Information Systems 172 — Data Communications	3
Track course	3

* An equivalent three-credit-hour course in a programming language other than COBOL.

Insurance Concentration

The insurance concentration is open to all undergraduate students. The concentration prepares students to enter careers in the insurance industry or risk management. Students with a concentration in insurance

should be prepared to enter positions in underwriting, claims, marketing and risk management. Study of insurance also helps students interested in careers in other insurance company functions such as human resources, management, investments, actuarial science and accounting.

Requirements for concentration: Students can earn the concentration by completing three courses with a GPA of 2.0 or above:

Insurance 51 — Personal Risk Management (open to all students)

Insurance 141 — Business Risk Management
(sophomore standing or permission of instructor)

Insurance 161 — Insurance Company Operations
(sophomore standing or permission of instructor)

International Business

The International Business major prepares students for work in organizations whose owners, employees, customers and/or suppliers are not confined to the borders of one nation. Those who choose this major will learn about marketing goods and services around the world, about global distribution networks, about exchange rates and about the different forms of ownership and financing that exist in non-U.S. countries. They will consider the dramatic impact of culture on the behavior of individuals in organizations and on the contracting and negotiating process of international trade. They will compare the business climate of developed and underdeveloped nations and learn how companies compete in a global business economy. International Business students are exposed to ethical issues and the impact of business decisions on global ecology. The curriculum requires a strong foundation of language and culture, history, geography and political science along with the business core classes. International Business students are encouraged to include a study-abroad semester in their program.

The International Business major is designed for students seeking specialized education in operations of international enterprises, international banks and government agencies. Such organizations include all forms of business; the departments of Commerce, State and Treasury; international institutions such as the Export-Import Bank, World Bank and Overseas Investment Corporation; and a number of state and local agencies.

Non-business requirements:

Psychology 1 (Introductory Psychology),
Geography 3 (World Regional Geography),
Political Science 65 (Comparative Politics),
Foreign language and
Three area study courses

Students must demonstrate proficiency in a language other than their native tongue. Proficiency can be demonstrated by college credit or equivalent, including certification exam credit, for a language through the intermediate level (second year, college level). Non-English native speakers demonstrate foreign language proficiency implicitly by taking their classes in English while at Drake.

The area study consists of three courses drawn from Anthropology, Geography, History, Political Science or Economics. All three courses cannot be in the same subject area and at most one course can be in Economics. The student may choose either a global perspective (world geography, world politics and modern world history) or a particular region of the world to study from among Europe, Asia, Africa or Latin America.

Requirements for major:

Business 170 – International Business
Finance 170 – International Finance
Marketing 170 – Global Marketing
Management 145 – Organizational Theory
Management 160 – Planning and Control of Operations
Economics 130 – International Economics
Economics 175 – Economic Development

It is recommended for students to take Business 170 and Finance 170, and Marketing 170 in the fall of the senior year and Management 160 in the spring of the senior year. The timing of the other major courses depends highly on the timing of a study-abroad semester, if taken.

Participation in a semester-abroad program in the spring of the sophomore year or in the fall or spring of the junior year is recommended. A semester abroad requires careful identification of courses abroad that satisfy graduation requirements and careful scheduling of courses before and after the study-abroad semester. Students work with their advisers and with the Center for International Programs and Services to select study-abroad programs and to schedule classes.

Management

Professional managers are a distinct and essential group in modern society who are responsible for maintaining and improving organizational effectiveness. The management degree in the College of Business and Public Administration is carefully designed to make its graduates extremely competitive in today's dynamic market for entry-level managers, as well as to give them the background needed to advance in their chosen careers. Management students are introduced to the habits of professionalism and are given liberal opportunity to interact with private and public organizations and to participate in professional activities beyond the curriculum.

The management major prepares students for the challenging task of directing people and activities in today's private, public, and not-for-profit organizations. Those who study this field at Drake are grounded in the theories, concepts, practices, and ethical concerns of contemporary management and emerging trends. Management students learn how organizations are designed and administered, how people behave when they are part of an organization, and how employees are compensated, motivated, and protected. They learn how organizations measure and improve performance and how they make strategic advances in a competitive marketplace. In addition, they are exposed to the issues and challenges of international business activity.

Graduates of our management program attain positions in human resource departments, in operations, in customer service, in purchasing, in sales; they work as franchise managers, as management consultants, as department managers; and they work in diverse industries from financial services to manufacturing to retail.

Non-business requirements:

- Psychology 1
- SCSS Sociology 1

Requirements for major:

- Management 145 — Organizational Theory
- Management 160 — Planning and Control of Operations
- Management 175 — Employee and Industrial Relations
- Management 182 — Human Resource Management
- Business 170 – International Business
- Accounting 125 – Managerial Accounting (preferred) or
Accounting 115 – Cost Accounting
- Six credits in an area of special interest (see below)

Area of special interest: To complete their program of study, management majors must select two courses (six hours) beyond the management core from other major fields in the College of Business and Public Administration. The two courses must be in the same field. In exceptional cases, fields outside the college may be selected (two courses or six hours from the same field) as approved by the department. The area of special interest should reinforce professional development and career objectives of the student.

Marketing

The marketing major provides both a theoretical understanding and a managerial/applied perspective regarding the principles of marketing and an understanding of marketing's interaction with other functional areas of the organization. Through the selection of marketing electives, marketing majors receive a broad exposure to the diversity of marketing activities and an opportunity to tailor the program to their own interests. Central to these ends, the courses develop an understanding of the vocabulary of marketing, the process of exchange and the role of relevant information in decision-making. Experience with diagnosing and analyzing marketing problems as well as developing and implementing courses of action is emphasized.

Students of marketing prepare for professional careers in marketing management, product management, marketing research, consumer analysis, advertising management, selling and promotion, brokerage, wholesaling and related positions.

Non-business requirements:

- One economics course numbered 100 or above
- SCSS Sociology 1
- Psychology 1, Introductory Psychology

Requirements for major:

- Marketing 113 — Marketing Research
- Marketing 118 — Marketing Management

In addition, the student must select, depending on interest, four of the following:

- Marketing 106 – Promotional Management
- Marketing 108 – Database Marketing
- Marketing 110 – Principles of Retailing
- Marketing 114 – Sales Management
- Marketing 115 – Consumer Behavior
- Marketing 170 – Global Marketing, and
- JMC 121 – Advertising Principles

Pre-Law

The Association of American Law Schools suggests no specific curriculum for students preparing for law school. However, the association stresses the importance of a well-rounded undergraduate education.

Since the legal profession makes extensive use of both the written and spoken English language as a professional tool, the law student should have extensive preparation in this area as well as a broad knowledge of our social, political and economic institutions.

The College of Business and Public Administration offers pre-law students an opportunity not only to gain an excellent background for legal studies but also to develop an in-depth knowledge of business. Many attorneys find themselves involved in the business system as advisers or as participants.

Business 3+3 Option

The Business 3+3 option is a joint degree program combining a bachelor's degree in the College of Business and Public Administration and a law degree at the Drake Law School in a six-year program. Students in the program apply for admission to the Law School during the junior year of their undergraduate work. Students who are admitted to the Law School receive a bachelor's degree after successfully completing their first year of study at the Law School. Students in this program complete the normal degree requirements for the College of Business and Public Administration, including all requirements for the Drake Curriculum and an undergraduate major. For more information, contact the Office of Admission at 800-44-DRAKE, Extension 3181, or e-mail the office at admission@drake.edu. International students should use international@drake.edu.

Quantitative Economics

This major offers integrated study in mathematics, statistics and economics. The program is designed to prepare students for graduate study in economics (M.A. or Ph.D. programs) or business programs (Ph.D. programs or quantitatively oriented M.B.A. programs). The program also prepares students for research-oriented jobs in government, business or consulting. The major is offered either in the Department of Mathematics and Computer Science within the College of Arts and Sciences (earning a B.A. degree) or in the College of Business and Public Administration (earning either a B.A. or B.S.B.A. degree), depending on the college in which the student is enrolled.

Requirements for the major:

All students must complete the following, in addition to fulfilling the requirements of the Drake Curriculum.

Mathematics (21 hours)

Math 50 — Calculus I

Math 70 — Calculus II

Math 80 — Linear Algebra

Math 100 — Calculus III

Math 110 — Multivariate Calculus

At least one elective course in Mathematics at the 100 level chosen from the following list:

Math 120 — Applied Differential Equations I

Math 121 — Applied Differential Equations II

Math 125 — Mathematical Modeling

Math 176 — Advanced Linear Algebra

Math 184 — Introduction to Real Analysis

Game Theory (in preparation)

Courses in differential equations are especially recommended for those students who are interested in an advanced degree in mathematical financial economics.

Statistics (6 hours)

Stat 131— Introduction to Probability I

Stat 72 — Statistics II OR Stat 141 Statistical Modeling and Data Analysis I

Economics (21 hours)

Econ 1 — Principles of Macroeconomics

Econ 2 — Principles of Microeconomics

Econ 173 — Intermediate Microeconomics

Econ 174 — Intermediate Macroeconomics

Econ 107 — Introduction to Econometrics OR Stat 142 — Regression Statistical Modeling and Data Analysis II

Two elective courses in Economics at the 100 level

Capstone (1 or 3 hours)

Students choose one of the following, depending on the college and degree to be earned:

Math 195 for A&S Majors (3 hours)

Econ 199 for the B.A. degree in C.B.P.A. majors (1 hour)

BUS 195 for the B.S.B.A. in C.B.P.A. (3 hours)

Students earning the B.S.B.A. degree must also complete the core curriculum of that college.

Accelerated M.B.A. Program

This joint program, available to full-time undergraduate students, leads to the B.A./B.S. and M.B.A. degrees. Admission must be initially gained to the appropriate undergraduate program and then to the M.B.A. program (application made for the M.B.A. program prior to the end of the third year of instruction). Students interested in this program should inquire as early as possible, but no later than the end of the first semester, sophomore year.

Available to any major, the program consists of completing the prerequisite credits for the M.B.A. program before the beginning of the fourth year and completing the M.B.A. courses during the fourth and fifth

years. Students wishing to further accelerate their programs may do so by taking M.B.A. coursework in the summer terms between the third and fourth years and the fourth and fifth years.

For information on admission to undergraduate programs, contact the Dean of Admission, Drake University, Cole Hall, 2507 University Avenue, Des Moines, IA 50311; telephone: 800-44-DRAKE, Extension 3181, toll-free, or 515-271-3181 locally and outside the United States.

For information on M.B.A. requirements, contact the Director of Graduate Programs, College of Business and Public Administration, Drake University, 2507 University Avenue, Des Moines, Iowa 50311, or call Drake's toll-free telephone number: 800-44-DRAKE, Extension 2188. Information also can be obtained by sending an e-mail message to cbpa.gradprograms@drake.edu.

Scholarships

Scholarships and grants are available to students in the College of Business and Public Administration. Business students also may be eligible for scholarships, loans and other financial aid listed in the financial aid section of this catalog.

THE PROFESSOR EDWARD ALLEY SCHOLARSHIP is presented annually to a Drake economics major who has a grade-point average of 3.00 or higher and who has completed the sophomore year. Recipients receive the scholarship for both their junior and senior years provided they meet all qualifications.

THE KENNETH R. AUSTIN SCHOLARSHIP FUND was established by LaVerne T. Austin in memory of her husband, a longtime Drake trustee and leader in the Equitable Life Insurance Company of Iowa. The scholarship is awarded to students enrolled in the College of Business and Public Administration who maintain a grade-point average of 3.00 or higher and who demonstrate financial need.

THE HERBERT W. AND EDNA BOHLMAN SCHOLARSHIP FUND was established by former students and friends in honor of Dr. Herbert W. Bohlman, longtime dean of the College of Business Administration, dean of the Graduate Division and respected faculty member of Drake University for more than 43 years. Recipients are juniors and seniors or junior-level transfer students in the College of Business and Public Administration and/or Department of Economics. This fund perpetuates the exceptional interest of Dean Bohlman in the welfare of students seeking to complete their education in these fields.

THE JOHN BRADY FOUNDATION STUDENT LOAN FUND, established by the John Brady Foundation, provides additional need-based financial assistance to Drake students majoring in business administration. Preference is given to juniors, seniors and M.B.A. students who have exhausted all other means of financial support. Loans are limited to \$2,000 per year per student. The repayment schedule is arranged at the time of the loan at an annual rate of 2 percent of the unpaid balance beginning six months after withdrawal from the college or when graduation would have normally occurred. One or more scholarships, based strictly on academic excellence, may also be awarded annually from this fund.

THE ROGER W. BRIGGS MEMORIAL SCHOLARSHIP was established by friends, relatives and former students to honor Professor Briggs, who taught accounting at Drake for 18 years and served as department chair for five years. This scholarship is awarded to an accounting major recommended by the department.

THE ROGER W. BROOKS ACTUARIAL SCIENCE SCHOLARSHIP is awarded to an incoming and accepted first-year student enrolled in the College of Business and Public Administration with a declared major in actuarial science or in one of the joint actuarial science majors. Other criteria to be considered in the selection process are the applicants' proven academic record and evidence of exceptional qualifications for promise and success in the chosen field. The scholarship is to provide financial support to an undergraduate student who demonstrates financial need and leadership characteristics. The scholarship is provided in addition to any financial aid the recipient(s) may receive for other purposes as determined by the director of financial aid. The intent of this scholarship is to make a crucial difference and maximum impact in a student's financial capability to attend Drake University.

THE CENTRAL IOWA CHAPTER OF THE SOCIETY FOR HUMAN RESOURCE MANAGERS SCHOLARSHIP is awarded annually to a junior or senior in the College of Business and Public Administration with a minimum grade-point average of 3.50 who has expressed an interest in human resource management as a career choice. Preference is given to students from central Iowa.

THE CIGNA INSURANCE SCHOLARSHIPS are provided by CIGNA of Hartford, Connecticut, and are available in amounts up to \$4,000 for juniors or seniors majoring in actuarial science based on demonstrated academic achievement.

MARLIN COLE SCHOLARS. A gift from the Marlin Cole Foundation provides a permanent endowment fund for scholarships to entering first-year students in the College of Business and Public Administration. The scholarships are named in memory of Marlin Cole, owner and president of a longtime Des Moines business, Cole Furniture Inc. The scholarship is awarded to an outstanding high school senior in the United States who is interested in business administration, who upholds high standards in scholarship, personality, character and extracurricular activities, and who shows promise of a distinguished career. Students who study for business majors in general business, management, marketing, information systems or finance are eligible for the scholarships. Marlin Cole scholars receive a \$2,500 annual scholarship renewable through four years of study at Drake if the recipient maintains high academic standards.

Two CPCU SCHOLARSHIPS are awarded each year by the Iowa Chapter of CPCU, an association of individuals who have earned the professional designation of Chartered Property Casualty Underwriter. The \$1,000 scholarships are awarded to a junior or senior insurance major who has expressed an interest in entering the property/casualty industry after graduating from Drake. One of these scholarships is named in honor of Theodore (Ted) Lussem, who has earned most of the IIA designations.

THE D.W. SIMPSON SCHOLARSHIP is sponsored by the D.W. Simpson Actuarial Search Firm and is given to the senior actuarial science major with outstanding academic credentials, success on the professional examinations and the potential for success in an actuarial career.

DES MOINES LIFE AND HEALTH CLAIM ASSOCIATION SCHOLARSHIP is awarded to a current sophomore or junior student majoring in insurance and who has demonstrated academic excellence.

THE EMPLOYERS MUTUAL SCHOLARSHIP PROGRAM was created to encourage young men and women to study insurance and actuarial science to become better-educated consumers and/or to prepare for careers in the insurance industry. A number of awards are made annually by a committee that includes insurance and actuarial professors in the College of Business and Public Administration.

THE ERNST & YOUNG ENDOWMENT SCHOLARSHIP is awarded to an Iowa resident majoring in accounting and entering the senior year of study. It is based on academic excellence, requiring a 3.25 grade-point average overall and in the major.

THE J. DOYLE DEWITT INSURANCE SCHOLARSHIP is awarded every other year to a current sophomore or junior insurance major.

THE JOHN H. FLITTIE — DELOITTE & TOUCHE SCHOLARSHIP is awarded to a senior majoring in actuarial science with a minimum grade-point average of 3.50 who has made progress toward completing the required certifying examinations. In addition to scholastic achievement, the student must have demonstrated leadership characteristics through participation in community, student government, athletics or other extracurricular endeavors. The student should demonstrate financial need.

THE FLMI SCHOLARSHIP, an annual award, is made by the FLMI Society of Greater Des Moines, an organization of individuals who have earned the Fellow of the Life Management Institute professional designation. The scholarship is awarded to a senior insurance major who has a strong interest in pursuing a career in the life insurance industry.

THE LEE J. FLORY SCHOLARSHIP. Lee J. Flory established an endowment fund scholarship to be awarded to upper-level (junior, senior, graduate) students in accounting. Selection is made without regard to financial need.

THE WILLIS E. FORSYTH SCHOLARSHIP is awarded to students enrolled in the College of Business and Public Administration who have financial need, successfully completed their sophomore year and have demonstrated qualities of leadership and strong academic performance.

THE CLAIRE GSELL MEMORIAL ENDOWMENT was established in 1987 to honor the late Claire Gsell, co-founder and chairman of the board of the Preferred Risk Life Insurance Company. The endowment provides an annual scholarship to a junior or senior insurance major who has displayed academic excellence and exhibited an interest in insurance marketing. A monetary award is applied to tuition for the following year, and the recipient's name is added to a plaque displayed in The Insurance Center.

THE FLOYD S. HARPER SCHOLARSHIP was established by former students of Dr. Harper and is supported by their contributions and those of Drake actuarial science alumni and employers of actuaries. Dr. Harper, a noted educator of actuaries, developed the Drake actuarial science program in 1946. Scholarships of up to \$1,500 per year are awarded to sophomores who demonstrate the intellectual and personal skills required for a successful actuarial career.

THE L.E. HOFFMAN SCHOLARSHIP FUND provides a scholarship that is awarded to students who need financial aid, have excelled in their studies, have participated in extracurricular activities and have demonstrated promise of leadership in business.

INSURANCE ASSOCIATION OF GREATER DES MOINES SCHOLARSHIP is affiliated with the National Association of Insurance Women (International), an organization of women and men working in all lines of insurance and in positions from clerical to executive levels. This scholarship is awarded to a current first-year student, sophomore or junior insurance major who has achieved a minimum grade-point average of 2.50 and has maintained a minimum academic load of six credit hours each semester of the award.

IOWA SURPLUS LINES ASSOCIATION SCHOLARSHIP is awarded to a current sophomore or junior insurance major who is interested in entering the property/casualty industry upon graduation from Drake.

THE KPMG PEAT MARWICK AND DONALD R. SLOAN ENDOWMENT SCHOLARSHIP is awarded to a student or students who have an interest in pursuing a career in public accounting. Students who are not Iowa residents are considered if they are interested in pursuing a career in Iowa. The scholarships for seniors and graduate students supplement other funds in order to reduce the differential in tuition between Drake and state universities.

THE LEWIS KERMIT KRUMM AWARD ENDOWMENT FUND was established by Mr. and Mrs. Krumm as a memorial to their son, Lewis Kermit Krumm, who received his degree posthumously from the Drake University College of Business Administration. The income from the fund is granted to junior or senior accounting majors recommended by the accounting faculty. The award may be divided among several students and is granted on the basis of academic standing, citizenship, loyalty and financial need of the applicants.

THE McGLADREY & PULLEN SCHOLARSHIP. McGladrey & Pullen, an international firm of Certified Public Accountants, presents an award each year to an accounting junior who has demonstrated the potential for a highly successful career in the accounting profession.

THE R. RICHARD McNEAL SCHOLARSHIP FUND was established in 1986 by R. Richard "Dick" McNeal for the benefit of students in the College of Business and Public Administration at Drake University. The scholarship is based on academic excellence and on the financial need of students who enroll at Drake University for the purpose of attaining an undergraduate degree in marketing, public relations or advertising.

THE MABRY MILLER MANAGEMENT SCHOLARSHIP was established by Dr. Mabry Miller, associate professor emerita of management, and is presented to a senior who has achieved high academic excellence and contributed to management during the academic year.

THE EUGENE J. PAUL SCHOLARSHIP was established to honor the late Eugene J. Paul, associate professor of management. Selected by the management faculty, the recipient is a management senior who has attained academic excellence and who has shown an interest in the labor relations or human resources fields of study.

THE PRINCIPAL FINANCIAL GROUP ACTUARIAL SCIENCE AWARD is presented each year by The Principal Financial Group to a sophomore in actuarial science. Selection is based on scholarship and potential as an actuary. The award consists of half-tuition and part-time employment with the company during the junior year. Recipients who continue to demonstrate high scholarship and potential in their junior year are eligible for full-time summer employment between the junior and senior years and an additional award of half-tuition and part-time employment for the senior year.

RISK AND INSURANCE MANAGEMENT SOCIETY INC. (RIMS) SCHOLARSHIP. Members of the Iowa Risk and Management Society are risk managers in central Iowa businesses. The local chapter is affiliated with the national RIMS organization. This scholarship is awarded to a current junior student majoring in insurance. The student must maintain a grade-point average of at least 2.50. Priority is given to Iowa residents. The award is based on merit.

THE LOU ANN SIMPSON SCHOLARSHIP ENDOWMENT FUND was established by a friend of the College of Business and Public Administration in recognition of the contribution Lou Ann Simpson, professor of business law, has made to the education of the students in the college. The scholarship is awarded annually to a student enrolled in the College of Business and Public Administration and is based on academic standing and need.

THE TONY SCHRADER SCHOLARSHIP was established to honor Tony Schrader, former deputy insurance commissioner of the state of Iowa, and is funded by the annual Commissioner's Invitational Golf Outing. This \$1,000 scholarship is awarded to a junior insurance major and is based on academic standing and need.

THE KEITH V. SCHROEDER SCHOLARSHIP is a \$1,000 award given to a junior or senior in the College of Business and Public Administration with a minimum grade-point average of 3.00 who has expressed an interest in management as a career choice. The management faculty selects the recipient.

THE R. WAYNE SKIDMORE SCHOLARSHIP was established by Pioneer Hi-Bred International in honor of R. Wayne Skidmore, the company's retired chairman of the board. It is awarded each year to a student majoring in business who has completed his or her sophomore year and is an outstanding scholar. The College of Business and Public Administration faculty select the Skidmore Scholar. The award is renewable after the junior year on further recommendation.

THE GEOFFREY F.N. SMITH AMERICAN MUTUAL LIFE SCHOLARSHIP, in the amount of \$1,000, is awarded to an actuarial science student who demonstrates financial need.

STATE FARM COMPANIES FOUNDATION EXCEPTIONAL STUDENT FELLOWSHIPS are available to current full-time juniors and seniors majoring in a business-related area. The award of \$2,500 is to be used for educationally related expenses during the academic year following competition. Selection is made on the basis of demonstrated leadership in extracurricular activities as well as scholarship, character and potential business administrative capacity.

THE JEFFREY H. WILLIAMS SCHOLARSHIP was established by Major Jeffrey H. Williams, USAF, a Drake M.B.A. graduate, to provide support to minority students entering the junior year of studies in business administration. Awards are made on the basis of academic excellence during the first and second years.

Awards

THE ALPHA KAPPA PSI SCHOLARSHIP KEY is awarded annually to the student pursuing a degree in the College of Business and Public Administration who has attained a high level of scholarship, leadership, proficiency in campus activity and future potential as indicated during the first three years at Drake University.

THE DELTA SIGMA PI SCHOLARSHIP KEY is awarded to the graduate who ranks highest in scholarship, leadership and potential as indicated during the graduate's four years in the College of Business and Public Administration.

THE BARRY DRESDEN GOLDBERG ACTUARIAL AWARD was established by Milton J. Goldberg (BN'28), F.S.A., and Maude Dresden Goldberg in memory of their son. Mr. Goldberg was second vice president of the Equitable Life Assurance Society of the United States and was the first Drake graduate to pass an actuarial examination. A graduating senior who has an outstanding record in passing actuarial examinations is selected as recipient of a cash award of \$100.

THE MARGARET B. MUTHER AWARD. Each year, Margaret Muther, associate professor emerita of retailing, presents a cash award to a junior or senior majoring in marketing with a grade-point average of 3.50 or above.

THE WALL STREET JOURNAL STUDENT ACHIEVEMENT AWARD was developed by the Educational Service Bureau of Dow Jones & Company in 1948, honoring those students whose academic performance is considered exceptional.

WALTER WEISSINGER AWARD was established by friends of Mr. Weissinger to be given each year to the outstanding senior in insurance.

Honorary and Professional Organizations

ALPHA KAPPA PSI has been an active organization, open to both men and women, on Drake's campus for over 50 years. Members come from all walks of life, but have a common interest: business. AKPsi is the oldest business fraternity in the nation. Started in 1904 by a group of gentlemen in Brooklyn, New York, it has grown to over 190 college chapters across the nation and around the world. In 1976, it became co-ed. The fraternity is dedicated to its members both professionally and socially. Every year events are planned that allow members to meet and mix with employees of national companies. Trips are also taken to national events located around the country. Members get what they want out of the organization because they design the programs. The group attempts to appeal to everyone's interest, so there is everything from marketing to actuarial, entrepreneurs to employees of large corporations who share their advice and observations with the group.

AMERICAN MARKETING ASSOCIATION is the principal professional association for marketers around the world. It has a student chapter at Drake as well as a professional chapter in Des Moines. Any student with an interest in marketing, regardless of major or undergraduate or graduate status, may join. The chapter hosts monthly meetings with speakers from the business community, sponsors a "day on the job" program for members and offers eligibility to attend monthly professional chapter meetings in downtown Des Moines.

BETA ALPHA PSI (BAΨ) is an international honorary organization for Financial Information students and professionals. BAΨ has a chapter at Drake University. Membership in the organization is by invitation only and requires a minimum of a 3.00 cumulative grade-point average both overall and in accounting. The objective of BAΨ is to encourage and give recognition to scholastic and professional excellence in the business information field. This includes promoting the study and practice of accounting, finance and information systems, providing opportunities for self-development, service and association among members and practicing professionals, and encouraging a sense of ethical social and public responsibility.

DRAKE ACTUARIAL STUDENT SOCIETY (DASS) exists to help students in their study of actuarial science. Drake's annual Actuarial Evening, co-hosted by DASS, is the organization's major event of the

school year. The evening consists of a career fair exclusively for students interested in actuarial science, mathematics, economics, statistics or finance. To further facilitate communication between students and prospective employers and assist students in understanding the profession, DASS brings in several speakers from well-known companies throughout the year. Students are also assisted and encouraged by the organization in their actuarial exam-taking efforts. Amidst all of their work and studying, DASS members also like to have fun at various social events held during the year.

DRAKE INTERNATIONAL BUSINESS SOCIETY is organized to bring together those parties interested in international commerce and cultivate this relationship through professional and social events related to international business.

DRAKE UNIVERSITY SOCIETY FOR HUMAN RESOURCE MANAGERS (SHRM) student chapter is for all students interested in learning more about managing people. Members are offered a variety of occasions throughout the school year to meet with other members, faculty, HR practitioners and management professionals. Guest speakers are invited to discuss topics such as interviewing, resume writing, training, employment discrimination and drug testing. The Drake chapter is supported by the national SHRM headquarters as well as the central Iowa chapter, which provide members with up-to-date information on the latest trends and resources to further promote professional development.

OMICRON DELTA EPSILON International Honor Society in Economics, one of the world's largest academic honor societies, was established to recognize the achievements of economics students throughout the world. The primary objectives currently include the recognition of scholastic attainment and honoring of outstanding achievement in economics; the establishment of closer ties between students and faculty in economics within colleges and universities, and among colleges and universities; and the publication of its official journal, *The American Economist*. Drake University's chapter is committed to providing its members with information relating to careers in economics and current economic issues through invited speakers, group discussions and chapter meetings. Members must have completed 12 semester hours of economics courses and attained at least a 3.0 average in economics courses, as well as an overall G.P.A. of 3.0.

PI ALPHA ALPHA is a national honor society for students in public administration. Election to membership is based upon scholarship and commitment to the values of the public sector and public management.

PROFESSIONAL ORGANIZATIONS in the college include Alpha Kappa Psi, Delta Sigma Pi, Gamma Iota Sigma and Sigma Iota Epsilon fraternities, Drake University Society for Human Resource Managers and the Drake Insurance Society.

Center for Graduate and Professional Studies

The Center for Graduate and Professional Studies oversees the offering of graduate and professional education. The center houses the Graduate Studies Programs, the Center for Professional Studies, the Kelley Insurance Center and the John Pappajohn Entrepreneurial Center. Graduate degree offerings include the Master of Business Administration (M.B.A.), Master of Public Administration (M.P.A.), Master of Accounting (M.A.C.C.) and Master of Financial Management (M.F.M.)

Center for Professional Studies

The Center for Professional Studies offers certificate and professional programming designed to meet the needs of corporate, nonprofit and public sector organizations. General areas of study include: leadership, government, management, finance, accounting, and business. Select certificate programs allow participants to transfer certificate work into additional select graduate programs. The center also works directly with clients to connect Drake expertise with client needs. For further information on specific programs currently being offered, please contact the Center for Professional Studies at 515-271-2188.

Kelley Insurance Center

The Kelley Insurance Center offers continuing education that covers a broad range of needs. Needs addressed by the Kelley Insurance Center include:

- Preparation for professional designation exams and professional development seminars:
IIA — General Insurance, Associate in Underwriting, Associate in Claims and others as interest dictates
CPCU — Chartered Property Casualty Underwriter
Seminars to enable licensed insurance professionals to fulfill continuing education requirements
- Specialized insurance schools or conferences utilizing meeting facilities on the Drake campus. Full-service activities are available for planning and implementing the event.
- Partnership with trade associations and other organizations to design and present insurance educational programs for diverse segments of the industry.

For further information about programs and services offered, contact the Kelley Insurance Center, Drake University, Des Moines, Iowa 50311, 515-271-2134.

John Pappajohn Entrepreneurial Center

John Pappajohn funded five colleges in Iowa to support new entrepreneurs and further their development in the state. Under the direction of the Drake University John Pappajohn Entrepreneurial Center, Drake students participate in a statewide annual venture capital competition, which awards up to three \$5,000 seed grants. Additional information regarding programs offered may be obtained by contacting the John Pappajohn Entrepreneurial Center, College of Business and Public Administration, Drake University, 2507 University Avenue, Des Moines, Iowa 50311, 515-271-2188.