

UMSL Business Administration/ Accounting/Information Systems

Why UMSL?

- We are the only public Business School in Missouri to offer a program (International Business) consistently ranked in the Top 20 by US News and World Report.
- We are the only Business School in the Missouri system to have two UM Curators Professors on our faculty. (The Curators Professor designation is the highest academic rank in the University of Missouri system.)
- We are the largest AACSB-accredited business school in the St. Louis region and the only AACSB-accredited Business school to offer an online MBA. (The Association to Advance Collegiate Schools of Business–AACSB – is a third-party accrediting body. AACSB accreditation is a mark of academic excellence achieved by only about one-quarter of the Business Schools in the United States.)
- We are among the only 10 percent of the Business Schools in the country to carry AACSB accreditation for both our Business and Accounting programs.
- We collaborate with the Campus Career Services Office to provide résumé advice, job postings and internship opportunities in the College of Business Career Services office (469 SSB).
- We offer a broad range of programs at both the undergraduate and graduate levels – from Financial Planning and Logistics and Supply Chain Management, from Bachelor’s degrees to graduate certificates, to Masters degrees, to the PhD – our offerings are among the broadest in the region.
- Our faculty provide you with the best of both worlds – they are engaged in cutting-edge research in their disciplines, AND they are engaged in consulting and collaborations with some of the biggest corporations

and not-for-profits in the St. Louis region. This expertise benefits you, the student, because faculty expertise is brought into the classroom every day.

Career Outlook

The current economic climate favors students with business training. Business college graduates usually obtain entry-level positions in areas requiring accounting, finance, management, information systems, marketing and quantitative backgrounds. Recent graduates of the College of Business Administration hold positions with a variety of local and national firms as accountants; internal auditors; sales representatives; cost, budget and systems analysts; executive trainees; merchandisers; systems programmers; and purchasing agents.

Many graduates of the University’s graduate business programs are employed in staff-level positions in local and national businesses and opportunities for managerial posts are promising for the graduate with a master’s degree in business administration. Additionally, several graduates have chosen to pursue careers in college teaching.

Accreditation and Mission

The University of Missouri-St. Louis College of Business Administration was established in 1967 and was accredited by AACSB International - the Association to Advance Collegiate Schools of Business, six years later—the shortest time on record for any school to receive accreditation of its business program. AACSB International is the only internationally recognized accrediting agency for business and accounting programs. Of some 1,200 business schools nationally, approximately 300 are accredited by AACSB International. In 2011, the College of Business Administration received reaccreditation of

its business programs and initial accreditation of its accounting programs, one of only a few schools in Missouri to achieve that distinction. The College of Business is among only 10% of the business schools in the United States to carry AACSB accreditation for both Business and Accounting programs.

The mission of the college reflects the traditional academic activities of teaching, research and service. The college seeks to:

Provide students with a high quality business education that prepares them to become productive contributors and leaders in both private and public sector organizations;

Conduct research, the results of which extend and expand existing levels of knowledge and understanding relating to the operation, administration and social responsibilities of enterprises in both the private and public sectors;

Serve the university, the citizens of Missouri and the St. Louis business community through useful outreach programs and through effective interactions with the college's faculty and staff.

At the undergraduate level, the College of Business Administration offers three degrees: the bachelor of science in accounting (BSAcc); the bachelor of science in business administration (BSBA) with emphases in finance, international business, logistics and operations management, management and marketing (or an individual may earn the BSBA degree with no emphasis); and the bachelor of science in information systems (BSIS). At the graduate level, the college offers the PhD in Business Administration, both traditional and online MBAs, master of accounting (MAcc) and master of science in management information systems (MS in MIS) degrees. Several specialized certificate programs are also available.

A high percentage of our diverse full-time faculty have degrees from PhD degree-granting institutions, assuring students exposure to various management theories and educational approaches.

In addition to the undergraduate and graduate degree programs mentioned above, the college supports

three additional operations: a continuing education unit; an applied research center; and a community service research center. More information about these operations is available from the college

Undergraduate Studies

Admission to the College of Business Administration

The college admits students as entering freshmen with most course work completed at the junior/senior level.

Normally, the following introductory courses are included within the first 60 hours:

BUS AD 1800, Computers and Information Systems

BUS AD 2400, Fundamentals of Financial Accounting

BUS AD 2410, Managerial Accounting

BUS AD 2900, Legal Environment of Business

ECON 1001, Principles of Microeconomics

ECON 1002, Principles of Macroeconomics

Transfer Students

Transfer students must meet all admission requirements. Students transferring to UMSL are expected to take most of their specific business work during their junior and senior years. Business courses which are offered at the freshman or sophomore level and which are transferred in lieu of those offered at UMSL at the 3000-level or above must be validated. Validation is determined by the appropriate discipline and may include:

1. Passing an approved 3000-level or above course in that area with a grade of C- or better or
2. Passing a proficiency examination.

Business students must complete 48-60 hours in business for all degrees. At least half of the 48-60 business hours must be completed in residence at UMSL on a regular graded basis. Students must also complete no fewer than sixty (60) hours (business and non-business) at an accredited baccalaureate degree

granting institution and must meet the college's residency requirement — the last 30 hours must be completed at UMSL.

BS in Accounting

Accounting focuses on analyzing and measuring business activity, processing that data into reports and communicating the information to decision makers. The successful accounting professional needs to acquire the education and skills necessary to fulfill these roles in whatever area of accounting he or she enters. Excellent skills in mathematics are necessary to analyze the quantitative, financial and operating data that decision makers use in marketing, finance, personnel administration and other business activities. Because accounting is part of an information system, the ability to communicate financial results to managers, clients and others who need the information is a vitally important skill for professional accountants.

Mission

The Accounting Area of the University of Missouri-St. Louis endeavors to prepare high-potential students of diverse backgrounds to succeed in accounting careers, either through a bachelor's or master's degree program. We seek to provide these students with the means to deal with the challenges confronting the accounting profession and to contribute to their solutions. Our faculty strives to further the practice and understanding of accounting through its teaching, research and service to the profession.

Effective November 1995, the accounting degree programs at UMSL are separately accredited by AACSB International. This unique accreditation is not currently shared by any other St. Louis college or university.

BSBA Emphasis Areas

An emphasis area is a concentration of courses within a field of study in Business Administration. Students may choose to complete one or more emphasis areas, or decide to take a general mix of business electives and not have an emphasis area. An emphasis area will be noted on the student's perma-

nent record card (transcript) — not the diploma — upon completion of the emphasis area and the BSBA degree requirements. NOTE: An emphasis area designation may be added to the permanent record card for up to two years following graduation. Courses taken after graduation, which are to be applied toward an emphasis area, must be taken in residence at UMSL.

Finance

Finance is a multidisciplinary field that combines various concepts from management, economics and accounting with financial techniques to make sound business decisions and solve problems. There are many business situations in both large and small companies that require knowledge of the latest financial practices and tools. Generally, these applications involve investing (using funds) or financing (raising funds). As a result, the field is comprised of a number of areas including corporate finance, investments, financial institutions and services (banking, insurance, real estate) and personal financial planning.

Undergraduate Program Philosophy

Over the last two decades, the field of finance has become increasingly technical and specialized. Employers recruiting for financial positions not only require candidates to have an undergraduate or graduate degree in finance, but they also want new employees to exhibit skills and experience beyond those typically found in a traditional academic environment. As a result, professional licensing or certification has become one of the most widely recognized means of demonstrating core competency. Consequently, the finance program at UMSL carefully integrates finance tracks into the curriculum to enable students to complete their academic degrees while at the same time providing the in-depth knowledge necessary for taking professional certification exams. Our program is designed to accelerate professional development and provide students with superior credentials to qualify them for skilled positions in a highly competitive job market. Details for each of the tracks are discussed below.

Finance Core

To earn an emphasis in finance in the BSBA degree program, all students must successfully complete a minimum of fifteen credit hours of finance electives beyond the business core course of Financial Management. In addition, students with a desire to earn one or more professional certifications in specialized areas will need to take additional course work to satisfy the knowledge requirements of a particular track.

General Finance Emphasis

For students who desire to obtain a general knowledge of finance or custom tailor their own individual program, this option allows students to take any of the finance course electives in any sequence. By affording maximum flexibility, students can explore the many different areas within finance before deciding upon which career path they may want to embark.

Track Certification

All students completing one of the specialized tracks at UMSL will receive a “Certificate of Completion” for that track. This document will be in addition to the degree the student receives and is intended to provide additional evidence of attaining a specific body of knowledge.

Corporate Finance Track

The corporate finance track trains students to make business financial decisions to maximize the value of the firm. In addition to raising and investing capital, firm managers must deal with a number of stakeholders including stockholders, lenders, customers and regulators. While the major focus is on the financial problems of large corporations, many of the analytical tools and techniques also apply to small business enterprises. Students completing FIN 3502, Treasury Management are eligible under a special agreement with the Association for Financial Professionals to sit for the Certified Treasury Professional (CTP) exam. After completion of two years of related experience, the CTP designation qualifies stu-

dents to work in the Treasury Departments of many leading companies or service providers like banks.

Financial Institutions and Services Track

Financial institutions design and deliver financial services to businesses, government and individuals. It is also one of the fastest growing segments of the economy. This track is intended for students with a desire to work in a bank, insurance company, real estate firm, or other service provider. Beginning career opportunities include becoming a loan officer for a bank, a securities broker, a mortgage broker, or property manager. Additionally, the Principles of Real Estate course provides students with the educational foundation to sit for the Missouri Real Estate Salespersons’ Exam to become licensed to sell residential property under the direction of a broker.

Investment and Portfolio Management Track

There are billions of dollars flowing into retirement plans and mutual funds each year. These monies are invested in securities markets around the world to provide the owners with the best returns available for a given level of risk. Professional portfolio managers have the responsibility of meeting investor goals while subject to rapidly changing market conditions. This path of study is intended to prepare students for a challenging career in money management.

Financial Planning Track

The financial planning track is designed to prepare students to counsel individuals on personal financial matters that impact the family. This curriculum is a registered program with the Certified Financial Planner Board of Standards Inc., enabling students who successfully complete it to sit for their certification examination. UMSL does not award the CFP® and Certified Financial Planner® designations. The right to use the marks CFP and Certified Financial Planner is granted by the CFP Board to those persons who have met its rigorous educational standards, passed the CFP Certification Examination, satisfied a work experience requirement and agreed

to the CFP Board Code of Ethics and Professional Responsibility. Only persons registered with the CFP Board are permitted to sit for the CFP Certification Examination. CFP certificates and licenses are issued only by the CFP Board.

Insurance Track

This track is intended for the development of professionals for all aspects of the insurance industry. Insurance plays a special role in risk management for individuals and businesses. Areas emphasized include life and property/casualty risk exposures and the administration of pension and employee benefit plans. Students are prepared for careers as analytical staff members of major insurance companies, consultants, insurance agents or brokers, employee benefit specialists and risk managers. The program is a cooperative partnership with the insurance industry. In addition to preparing a student for a career in the insurance profession, the courses are designed to prepare the student for the prestigious professional certification programs within the insurance industry such as the widely recognized Charter Life Underwriter (CLU), Chartered Financial Consultant (ChFC), Chartered Property and Casualty Underwriter (CPCU), Certified Employee Benefit Specialist (CEBS) and others. Up to three equivalent courses taken within five years may be transferred to The American College in Bryn Mawr, Pennsylvania, which grants the CLU and ChFC designations, toward those professional certifications without further examination provided the courses are passed with a C grade or higher. Transfer of these courses to the American College for certification does not require any additional tuition but only a one-time registration fee. Both the CLU and ChFC require the passing of additional courses through the American college.

International Business

Students wishing to pursue an emphasis in international business (IB) must satisfy the University's General Education requirements, the cultural diversity requirement, the College of Business Administration core course requirements and twelve (12) hours (four courses) in International Business.

Foreign language proficiency equivalent to the intermediate level in one approved foreign language of international commerce must be demonstrated.

Students are required to complete at least INTL BUS 4280, International Business Experience through one of the following:

1. Study abroad for three or more credit hours*.
2. Complete an international internship approved by the International Business Institute (maximum of 3 credit hours)
3. Complete a minimum of one-year international experience within 5 years of entering the program in any of the following areas: Peace Corps, volunteer work with an organization, missionary work, an international posting by a company or government agency and/or other approved, significant international experience. Documentation is required for approval.

* International students in the INTL BUS Emphasis will meet their International Experience requirement through their study in the United States.

Logistics and Operations Management

The mission of logistics and operations management is to get the appropriate goods or services to the right place, at the right time, in the right quality and quantity, while making the greatest contribution to the organization. In a business environment, Logistics and Operations Management encompasses the design, implementation and management of systems for efficient deployment of personnel, physical facilities, raw materials, in-process inventories, finished goods and related information or services. Logistics

and Operations Management covers the whole supply chain, from the point of origin to the point of consumption. Logistics and Operations Management analysts must be proficient in the use of quantitative models and computers and communicate effectively.

Management

The study of management and organizational behavior focuses on the behavior of individuals and groups in an organizational setting. The business environment today demands graduates with skills who can effectively make decisions involving working with and leading people. The management emphasis stresses the qualitative approaches to business.

The major areas of focus are: the theory and functions of management; the management of human resources; the development of strategic policies in an organization; organizational design and conflict resolution; entrepreneurship; and international management. In covering these topics, both classic and current perspectives are provided.

Marketing

Marketing is an important part of any business or organization and can enhance growth, increase profits and help achieve the organization's goals. Furthermore, marketing plays an important role in our society by enhancing our quality of life. Equally important, marketing offers varied and interesting career opportunities.

Marketing involves the activities needed to facilitate an exchange. This covers selling products, services, or ideas to both consumers and business buyers.

Many non-profit institutions are now enthusiastic users of marketing concepts; thus marketing majors find such untraditional areas as hospitals, churches, museums, universities and retirement homes often offer excellent entry-level opportunities, in addition to such traditional firms as manufacturing and retailing concerns.

BS in Information Systems

Computer-based information systems are of vital importance to modern organizations. Information systems (IS) professionals analyze, design, develop, implement and manage state-of-the-art telecommunications, multimedia and other computer-based information systems. In addition to maintaining traditional transaction processing systems, today's IS professionals are involved in exciting developments in computing systems, such as decision support and expert systems, database development and enhancement, development and use of Graphical User Interfaces (GUI) and design and management of telecommunications systems. The IS program provides students with a foundation in both the functional areas of business and in computing technologies that enables graduates to pursue both technical and managerial careers incorporating leading edge technologies in public and private organizations.

Minors

The college also offers minors in accounting, business administration, finance, international business, logistics and operations management, management, information systems and marketing.

Cooperative Education

Cooperative Education Programs are available for students seeking career related employment while enrolled in school. These programs afford business students an opportunity to gain practical experience and earn a substantial income. Co-ops are administered through Career Services, 278 Millennium Student Center.

International Business Certificate

Students who participate in the Missouri-London Program (take courses and work for one semester in London) or other study abroad programs may apply that experience toward an International Business Certificate. Details may be found in the Interdisciplinary Studies section of the University of Missouri-St. Louis Bulletin: Undergraduate/Graduate Catalogue.

Graduate Studies

The College of Business Administration offers three graduate degrees: the master of business administration (MBA); the Master of Science in information systems (MS in IS); and the master of accounting (MAcc).

Admission Requirements

The admissions decision is based on a combination of factors, with consideration given to a candidate's academic record, GMAT scores, work and leadership experience, a personal narrative on the application form and recommendations.

Applicants are required to take the Graduate Management Admissions Test (GMAT). This aptitude test is designed to measure certain mental capabilities important in graduate business studies. The examination tests ability to read, understand and reason logically with both verbal and quantitative material. The test is not a measure of achievement or knowledge of business administration curriculum.

Scheduling an appointment to take the examination may be done through the Internet at the following site: <http://www.mba.com/mba>

Information concerning the GMAT may also be obtained from the admission advisers or the Office of Graduate Studies in Business.

Master of Business Administration Program (MBA)

The MBA program is fully accredited by AACSB International, the authorized professional accrediting body in collegiate business education and is designed to prepare students for administrative positions. It also provides an excellent foundation for students contemplating doctoral work and eventual careers in college teaching or in research. The program is designed for students who have bachelors degrees in business as well as in the sciences, engineering, humanities, or arts. Students with undergraduate de-

grees in business administration or economics may pursue modified degree programs.

The MBA curriculum provides training in the fundamental areas of administration. The core program is designed to generate a working knowledge of the concepts and interrelationships of four broad categories fundamental to management training:

The external environment confronting business organizations and management's response to interactive legal, economic, social and political issues.

The internal operation of various business organizations and management's role in channeling human behavior to satisfy both personal and organizational goals.

Basic concepts, terminology and interaction of the accounting, marketing, finance, information technology and operations management disciplines.

Quantitative management decision-making models put to use in the context of current management information systems.

The total degree program is integrated by a course in strategy formulation and implementation in the student's last semester. There is no thesis requirement; however, students interested in undertaking an individual research project may earn elective credit by enrolling in a supervised independent study course.

The MBA is available in three formats: The traditional MBA is primarily an evening program, with classes that meet one night a week. The Professional MBA program is an accelerated, Internet-enhanced 2-year program in which classes meet approximately one weekend per month. Further information is available at <http://mba.umsl.edu>.

Master of Science in Information Systems (MS in IS)

The Master of Science in IS program is designed to provide the technical and managerial knowledge and skills to operate successfully in careers associated with the design, development and management of computer-based information, telecommunications and internet applications. The program accommodates students with undergraduate degrees specializing in IS, business and computer science, as well as students with undergraduate degrees outside business and IS.

The program may require as few as 30 hours for students with undergraduate business degrees from AACSB-accredited institutions. Students with no academic business background will be required to take additional credit hours.

Master of Accounting Program (MAcc)

The MAcc program is intended for students preparing to enter the accounting profession or furthering existing accounting careers. Designed to accommodate both students with undergraduate accounting majors and students with other undergraduate backgrounds, or it may require as few as 30 credit hours for students with undergraduate accounting degrees. Because of the need to attain general business and professional accounting core competencies as a foundation for the MAcc requirements, students with no academic business or accounting background will be required to take additional credit hours.

Graduate Certificate Programs in Business Studies

The College of Business Administration offers a number of 18-hour Graduate Certificates. To be admitted to a graduate certificate program, students must meet the same requirements as those needed for a graduate degree program in business (see “Admission Requirements” in the Graduate Studies in Business Administration section of the University of Missouri-St. Louis Bulletin: Undergraduate/Graduate Catalog).

Certificate programs allow qualified graduate students to pursue a defined course of study in a specialized business topic. Without requiring completion of a graduate business degree program, certificate programs provide students with the opportunity to obtain the advanced knowledge available through a graduate course of study.

In order to successfully complete a certificate program, students must have earned a 3.0 cumulative GPA in certificate classes. Unless otherwise specified, the certificate must be completed within six years. Students must also comply with all requirements related to matters such as prerequisites, academic probation and other graduate business program policies. Listed below are the graduate certificates:

Graduate Certificate Program in Business Administration

Graduate Certificate in Human Resource Management

Graduate Certificate in Marketing Management

Graduate Certificate in Logistics and Supply Chain Management

Special Interdisciplinary Degree

The College of Business Administration also cooperates with the Departments of Economics and Political Science in the College of Arts and Sciences in offering a master’s degree in public policy administration (MPPA). For information on the MPPA degree program, see the Inter-College Studies section of the University of Missouri-St. Louis Bulletin: Undergraduate/Graduate Catalog.