

**FACULTY OF
BUSINESS
ADMINISTRATION
& ECONOMICS**



The Faculty of Business Administration and Economics is a member of the Association to Advance Collegiate Schools of Business (AACSB International).
www.aacsb.edu/about.

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Frayha, Norma, MBA

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Abdel Nour, Souha, Ed.D.; Abou Hamad, Jennifer, Doctorate

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Coordinators of Regional Campuses**North Lebanon Campus**

Haddad, Dorine, Ph.D.

Shouf Campus

Kaasamany, Talie, Ph.D.

FACULTY PROFILE

Established in 1987 as the School of Business Administration, the then newly-established school catered for 78 students and marked a new era in business education in Lebanon. The name was changed to the Faculty of Business Administration in 1994, and in 1996 to the Faculty of Business Administration and Economics (FBAE). Since that time, the FBAE at Notre Dame University-Louaize (NDU) has grown in enrolment and in programs. The FBAE is home today to more than 2,000 students across the three University campuses: Zouk Mosbeh (main), Barsa (North Lebanon Campus, NLC), and Deir el-Kamar (Shouf Campus, SC).

Currently, the FBAE houses a Graduate Division and four main departments: Department of Accounting and Finance, Department of Economics, Department of Management and Marketing, and Department of Hospitality and Tourism Management, which offer nine licensed degrees with different concentrations, including three programs at the graduate level. In addition to those degrees, the Faculty offers more than ten minors and emphasis areas. These tracks are designed to give students a competitive advantage when it comes to managing their current or future careers. Although relatively young compared to its competitors, the FBAE has accomplished phenomenal achievements in its short history and has received praise from local and regional employers for the academic and professional qualities of its graduates.

The demands for FBAE programs has made it one of the fastest-growing Faculties at NDU. Conscious of the professional responsibilities and civic duties imposed by its success, the FBAE is continuously being renewed and transformed. July 2013 witnessed a new episode in the life of the FBAE. The Faculty successfully achieved membership into the Association to Advance Collegiate Schools of Business (AACSB International). Since then, the FBAE embarked on preparing the grounds for achieving this prestigious North American accreditation. From this perspective, Assurance of Learning as well as Faculty sufficiency and qualifications became central to all Faculty operations. Moreover, multiple action streams were planned and implemented, informed by the AACSB pillars (innovation, impact, and engagement) and based on the detailed five-year NDU Strategic Plan goals and objectives (2014-19).

MISSION, VISION, AND VALUES

Mission

Consistent with the University mission, the Faculty of Business Administration and Economics (FBAE) at Notre Dame University-Louaize, inspired by the values of a Catholic institution, strives to offer career-focused business education through quality academic programs and relevant intellectual contributions, aimed at developing goal-oriented business leaders, and promotes diversity in its student admissions and employee hiring decisions, and fair advancement to its faculty and staff.

The FBAE strives 1) to instill in its students the necessary skills, knowledge and moral values to become ethical citizens and socially responsible professionals to positively impact the organizations and communities in which they engage, and 2) to provide competitive advantages to its student body in anticipation of market needs for practical, timely and comprehensive education in business and economics.

Vision

To be identified as a premier business school, with top ranking in all key disciplines of business and economics, offering knowledge and value-based life-transforming experiences directly relevant to the local and regional market place.

Values

While open to all aspiring learners, the FBAE at NDU cherishes Christian and human principles applied in a free, competitive and socially responsible manner. Its values are inspired by the University values which - alongside seeking to instill in learners the love of scientific inquiry - couples it with an ethical and social responsibility orientation, and engages faculty members and learners alike in community and society relevant activities. These core values are:

- Professionalism and integrity
- Freedom and Accountability
- Intellectual curiosity and initiative
- Respect for diversity
- Innovation and adaptation
- Ethical and responsible behavior

ACADEMIC DEPARTMENTS AND DEGREE PROGRAMS

The Faculty has a Graduate Division and four undergraduate departments, offering a Master of Business Administration, a Master of Science in Financial Risk Management, a Master of Science in Business Strategy, a Bachelor of Business Administration, a Bachelor of Science in Economics, and a Bachelor of Hotel Management and Tourism.

UNDERGRADUATE DEGREES

Bachelor of Business Administration

The Department of Accounting and Finance, and the Department of Management and Marketing offer programs leading to the degrees of Bachelor of Business Administration, whereas the Department of Economics offers the Bachelor of Science in Economics.

Liberal Arts Core Curriculum

Category I. English and Arabic Communication

9 cr.

A. English Communication

6 cr.

ENL 213 Sophomore Rhetoric

3 cr.

And

ENL 230 English in the Workplace

3 cr.

Or

ENL 223 Communication Arts

3 cr.

B. Arabic Communication (One from the following pool)

3 cr.

ARB 211 Appreciation of Arabic Literature

ARB 212 Applied Arabic Grammar

ARB 224 Arabic Literature and Human Thought

ARB 231 Technical Arabic

ARB 306 The Modern Arabic Novel and Short Story

ARB 310 Arabic

Category II. Religion

3 cr.

REG 212 Religion and Social Issues

REG 213 Catholicism

REG 215 World Religions

REG 313 Maronite Faith and Cultural Heritage

REG 314 Marriage and Family in the Catholic Church

Category III. Ethics

3 cr.

COA 360 Media Ethics

ENG 310 Ethics in Engineering

BAD 301 Ethics and Responsible Business

CSC 203 Information Age and Ethics

ENS 205 Environment, Society and Ethics

PHL 311 Ethics and the Modern World

POS 345 Ethics and Leadership

NUR 203 Introduction to Bioethics

Category IV. Citizenship

3 cr.

POS 201 Introduction to Political Science

POS 209 Citizenship

POS 210 Government and Politics of Lebanon

POS 319 Democracy and Human Rights

POS 240 Law and Society

FQM 200 Food Security and Sustainability

Category V. Cultural Studies

6 cr.

A. Cultural Studies

PHL	211	Logic and the Scientific Method
PHL	232	Ancient World Philosophy
PHL	333	Medieval World Philosophy
PHL	334	Modern and Contemporary World Philosophy
LIR	214	Introduction to Literary Genres
LIR	217	American Literature to the End of the 19th Century
LIR	305	Novel to the End of the 19th Century
ARP	215	Cultural Themes in Lebanese Architecture
FAP	215	Art and Culture
MUS	210	Music Appreciation
HIT	211	History of Lebanon
POS	225	Politics of Catholic Social Theory
TTM	326	Domestic Travel and Tourism Development
TTM	201	Introduction to Tourism & Hospitality Management
NTR	215	Foods and Nutrition of World Cultures
COA	315	World Cinema Survey
COA	350	Current Issues

Category VI. Applied and Life Sciences

6 cr.

A. Applied Science

CSC	201	Computers and Their Use
CSC	202	Computers for Visual Arts
GIS	211	Principles of Geographical Information Sciences
MIS	201	Management Information Systems
MAT	202	Mathematics for Arts

B. Life and Natural Sciences

BIO	201	Your Body in Action
HEA	201	Health Awareness
HEA	204	Contemporary Health Issues
NTR	201	Basic Human Nutrition
CHM	211	Principles of Chemistry
AST	201	Discovering Astronomy
ENS	201	Introduction to Environmental Science
ENS	202	The Environment and Sustainable Development

Undergraduate Degree Curricula

I. Bachelor of Business Administration (BBA)

Required Common Core courses

All candidates for the BBA degree, irrespective of their area of concentration, must complete the following required common courses. These courses are designed to provide business students with basic management skills (quantitative, behavioral, and technical) which every manager should possess in order to meet the demanding requirements of modern business organizations and to be able to face new challenges. The courses are:

ACO 201	Principles of Accounting I
ACO 311	Managerial Accounting
BAD 201	Fundamentals of Management
BAD 311	Business Law
BAD 317	Organizational Behavior
BAD 433	Business Policy and Strategic Management
BAF 311	Principles of Financial Management I
ECN 211	Principles of Microeconomics
ECN 212	Principles of Macroeconomics
MAT 204	Math for Business and Economics I
MRK 201	Fundamentals of Marketing
STA 220	Applied Statistics

Major Requirements

Candidates should complete certain concentration courses specified by their respective departments. Together with the common required courses, these courses provide some depth in one particular area of business. For the courses required for each concentration, see the relevant degree requirements.

Internship Program

Internship provides an opportunity for business majors to test and utilize theories learned in the classroom. It gives valuable on-the-job experience, and facilitates finding employment. The internship should be related to the students' majors and should consist of a specific project. Seniors are placed in the offices of cooperating firms under the supervision of staff of the firm. The student earns 1 credit. To earn this credit, the intern should work for 120 to 150 hours (depending on the concentration). He or she should keep a record for hours worked signed by his or her direct supervisor. He or she should present periodic reports at the end of the internship and must write a 10-page report on the internship, verified by the authorized supervisor. It is preferable to have the internship during summer.

Additional details are available with the internship advisors.

DEPARTMENT OF ACCOUNTING AND FINANCE

Professors: Naimy, Viviane

Associate Professors: El Khoury, Rim; Hamadi, Hassan; **Khalil, Antoine;
Matar Haddad, Dorine

Assistant Professors: *Frayha, Norma; Kassamany, Talie; Abi Saleh, Richard; Khalil,
Sandra; Gebran-Harb, Etienne

Lecturer: Nasrallah, Nohade

General Description

In alignment with the NDU mission, the Department of Accounting and Finance (DAF) is committed to offering high-quality BBA with concentrations in Accounting, Banking and Finance, and Financial Engineering. These concentrations provide students with sound theoretical education coupled with a solid professional and technical background. The DAF programs are designed to help students progress in their chosen career by developing the knowledge, skills, and competencies sought by employers. The breadth of subjects within these concentrations enable students, in addition to their major courses, to explore a range of business disciplines, including management, marketing, accounting, finance, strategy, and communications. Alongside the structure of the program, a professional team of instructors comprising of practitioners and researchers is dedicated to helping students achieve their study and career goals.

Mission

Consistent with the Faculty mission, the Bachelor in Business Administration in all of its related tracks adopts an inter-disciplinary perspective to prepare students for real-world challenges at the national and international levels. Through dynamic and continuous improvement of curricula, the program aims to prepare students for different career opportunities and further academic studies and professional certifications. Moreover, our graduates will be endowed with high ethical standards to act in a socially responsible manner.

Program Goals and Learning Outcomes

Goal 1: General Skills:

- 1. Business Knowledge:** Our Graduates will have comprehensive disciplines knowledge in business
 - 1.1** Students should be able to demonstrate the understanding of core business knowledge in accounting, economics, finance, management and marketing
- 2. Critical thinking and problem solving:** Our graduates will be problem solvers and critical thinkers
 - 2.1** Students should be able to identify, analyze and solve business problems using appropriate quantitative and qualitative techniques
- 3. Communication:** Our graduates will be effective communicators
 - 3.1** Students should be able to prepare clear and concise written reports using the appropriate style and structure

**Honorary Associate Professor

*Honorary Assistant Professor

3.2 Students should be able to deliver effective oral presentation well-focused and rigorously delivered

4. Ethical and social responsibility: Our graduates will have a sound recognition of the ethical and social impacts of business practice

4.1 Students should be able to identify ethical issues in business practice

4.2 Student should be able to assess social implications in various business situation

5. Teamwork: Our graduates will be good team participants

5.1 Students should be able to collaboratively and positively participate in teams

Graduation Requirements

The total number of credits required for graduation for a BBA with concentrations in Banking and Finance and in Accounting is 92 credits and 99 credits for a BBA in Financial Engineering. An overall GPA of at least 2.0/4.0 and a minimum GPA of 2.3/4.0 in both, the Common Core and Major Requirement courses, are required. Students are advised to plan their courses in advance for the entire program.

Admissions Requirements

Applicants must pass the Lebanese Baccalaureate Part II (any strand) or its equivalent as identified by the Lebanese Ministry of Education and Higher Education (MEHE). An applicant is accepted if he or she fulfills all the University admission requirements. In addition, there are three states of selection to the BBA, acceptance, conditional acceptance, and rejection. Students may be assigned MAT 105 as a remedial course in light of their composite scores.

The Degree of Bachelor of Business Administration - Accounting

The BBA in Accounting, BBA-ACO, aims at educating students the broad concepts and principles governing accounting, taxation and auditing. The program is designed to provide students with both theoretical and practical accounting knowledge as well as strong analytical skills to prepare them for undertaking different positions in the dynamic world of accounting. It also serves as a background to successfully sit for the Certified Public Accountant (CPA) exam.

Degree Requirements (92 credits)

The course requirements in the BBA in Accounting involve a total of 92 credits distributed on the following pools:

Liberal Arts Core Curriculum **27 cr.**

Required Common Courses **37 cr.**

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MAT 204, MRK 201, STA 220.

Major Requirements **28 cr.**

ACO 202, ACO 313, ACO 323, , ACO 411, ACO 413, ACO 414, ACO 421, ACO 461, ACO 481, BAF 312, ECN 333.

Minor in Accounting (15 credits)

A minor in Accounting aims at educating students in the broad concepts and principles governing accounting. It is designed to provide students with both theoretical and practical accounting general knowledge.

The student who graduate with a minor in Accounting will be able to:

- Demonstrate a basic comprehension of Accounting principles, concepts and technical skills;
- Show ability to analyze, compare, and evaluate information to provide adequate accounting solutions; and
- Use computers and accounting software for generating and analyzing financial information.

Students are required to use the following table:

Course #	Description	Credits	Prerequisite
ACO 201	Principles of Accounting I	3	—
ACO 202	Principles of Accounting II	3	ACO 201
ACO 461	Accounting Software Platforms	0	ACO 323
CHOOSE THREE OF THE FOLLOWING			
ACO 311	Managerial Accounting	3	ACO 201
ACO 313	Intermediate Accounting	3	ACO 202
ACO 323	Accounting Information Systems	3	ACO 202
ACO 411	Taxation	3	Senior Standing
ACO 413	Auditing I	3	ACO 202
ACO 421	Advanced Accounting	3	Senior Standing
Total		15 cr.	

Undergraduate Courses: Accounting

ACO 201 Principles of Accounting I (3.0); 3 cr.

This course is an introduction to the basic concepts and standards underlying financial accounting systems. It emphasizes the construction and interpretation of the basic financial accounting statements, the income statement, statement of cash flows and balance sheet, with a focus on the current assets section of the balance sheet: Cash, receivables and inventories. The course also covers revenue and expense recognition issues, equity financing and generally accepted accounting principles that affect the format and presentation of the financial statements.

ACO 202 Principles of Accounting II (3.0); 3 cr.

This course is the second in a sequential series of financial accounting courses. It covers plant assets, liabilities and equity, especially long-term debt, dividends and shares repurchases. Related topics covered include computation of basic earnings per share, disclosure issues, and basic financial statement construction and analysis of cash flows. Moreover, it introduces the students to the basic partnership accounting procedures. *Prerequisite:* ACO 201.

ACO 311 Managerial Accounting (3.0); 3 cr.

Managerial accounting is a company's internal language, and is used for decision-making, production management, product design and pricing and for motivating and evaluating employees' performance. Thus, this course covers the use, interpretation, and analysis of management accounting information for management decision-making, planning and control of operations.

Planning is covered by topics including activity-based costing, budgeting, flexible budgeting, cost-volume-profit analysis, cost estimating, and the costs of outsourcing. Control is covered by topics including standard costing, variance analysis, and performance evaluation. Emphasis is placed on cost terminology, cost behavior, cost systems, and the limitations concerning the use of average costs.

Prerequisite: ACO 201.

ACO 313 Intermediate Accounting I (3.0); 3 cr.

This course provides students an in-depth understanding of the traditional financial accounting topics, as well as introduce them to recent developments in financial reporting and measurement practices as promulgated by the leading professional accounting organizations and applied by practitioners in public accounting and industry. Topics covered include: the theory of accounting and financial reporting, its conceptual framework, major financial statements form and content, financial disclosures, revenue and expense recognition, accounting changes and errors. *Prerequisite:* ACO 202.

ACO 323 Accounting Information Systems (3.0); 3 cr.

This course is designed to present an understanding of accounting information systems and their role in the accounting environment. Particular attention is paid to transaction cycles and internal control structure. Topics to be covered include the software development life cycle, contemporary technology and applications, control concepts and procedures, auditing of information systems. This course also introduces students to the basic concepts of systems for collecting and processing data necessary in planning, decision-making, and the control of business organizations. Students will also have practical hands-on using accounting software.

This course addresses how computerized accounting information systems capture, process, and communicate accounting data. It also introduces students to the technology, procedures, and processes that are necessary to conduct internal and external control, with an emphasis on the internal controls. *Prerequisite:* ACO 202.

ACO 411 Taxation (3.0); 3 cr.

The objective of this course is to provide students with a comprehensive understanding of how taxes function around the world and specifically in Lebanon. They learn how to prepare tax forms and determine what is taxable and what deductions are available. Topics include:

overview on taxation, chart of accounts, closing procedures, multi-currency transactions, social security, income taxes and employment taxes. *Prerequisite:* Senior Standing.

ACO 413 Auditing I (3.0); 3 cr. In today's accounting climate it is important to understand the auditing process including the theory, philosophy and practice of auditing and the ethical implications of auditing decisions. This course develops an understanding and appreciation of the philosophy of the auditing process and provides students with the skills necessary for effective decisions regarding auditing, financial reporting, and ethical issues that face organizations. The course covers the standards, concepts, and principles related to auditing theory and practice. The concepts of risk and control, evidence and documentation are considered. It concentrates on the auditing cycle from inception (acceptance of a client) till audit reporting completion. *Prerequisite:* ACO 202.

ACO 414 Auditing II (3.0); 3 cr. This course is the continuation of Auditing I. It provides a thorough understanding of the detailed audit procedure, audit planning, audit completion, and post audit. The course covers cash changes (cash flow), inventory, accounts receivable, accounts payable, fixed assets, auditing revenue cycle, other services and reports and assurance services. The course uses case studies to build students' knowledge concerning the audit profession even further. *Prerequisite:* ACO 413.

ACO 421 Advanced Accounting (3.0); 3 cr. This course presents an in-depth analysis of advanced accounting topics. The student is introduced to the consolidation of financial statements, translation of foreign currencies, the reporting requirements of business segments, international standards, and partnerships. The course is designed to provide an understanding of the technical requirements as well as developing an appreciation for working with accounting statements. *Prerequisite:* Senior Standing.

ACO 461 Accounting Software Platforms (0.1); 0 cr. It is an in-house internship/training program designed to assist students in their transition into the workforce, by giving participants a practical hands-on experience. It familiarizes and broadens students' knowledge and understanding of the "Systems and Procedures" used in accounting firms. Students will become adept at using industry-standard software. *Prerequisite:* ACO 323.

ACO 481 Accounting Internship (1.0); 1 cr. This course provides students with an opportunity to balance their classroom experience with work experience. Thus, it provides students with practical application of theories presented at the university and a chance to participate in an on-the-job training and experience. *Prerequisite:* Senior Standing.

The Degree of Bachelor of Business Administration - Banking and Finance

The BBA in Banking and Finance, BBA-BAF, aims at providing students with excellent knowledge of the principles of financial management that involves mainly corporate finance, investment, bank management and asset pricing. The development of the students' theoretical, analytical and technical skills constitutes the core objective of this program specially designed to combine these skills with real financial applications.

Degree Requirements (92 credits)

The course requirements in the BBA in Banking and Finance involve a total of 92 credits distributed on the following pools:

Liberal Arts Core Curriculum **27 cr.**

Required Common Core Courses **37 cr.**

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311 *,
ECN 211, ECN 212, MAT 204, MRK 201, STA 220.

Major Requirements (MR) **28 cr.**

ACO 202, BAF 312, BAF 315, BAF 321, BAF 352, BAF 353, BAF 433,
BAF 450, BAF 461, BAF 481, ECN 333.

*The passing grade for this course is "C"

Minor in Finance (15 credits)

Finance is the study and practice of decision-making to acquire and manage real and financial assets for the purpose of creating and maintaining economic value. A minor in Finance will provide students with a broad understanding of the principles and practices needed to make financial decisions in corporations, and in commercial and investment banking.

The student who graduates with a minor in Finance will be able to:

- Evaluate the performance of an organization
- Perform investment analysis, asset allocation, and portfolio management
- Price derivative instruments and apply hedge strategies
- Understand the asset/liability management within banks

Students are required to use the following table:

Course #	Description	Credits	Prerequisite
BAF 311	Principles of Financial Management I	3	ACO 201 & STA 207 or STA 210 or STA 220 or MAT 325 or MAT 326
BAF 312	Principles of Financial Management II	3	BAF 311
CHOOSE THREE OF THE FOLLOWING			
BAF 315	Financial Institutions & Markets	3	BAF 311
BAF 321	Fundamentals of Investments	3	BAF 312 (Corequisite)
BAF 352	Bank Management I	3	BAF 312
BAF 353	Bank Management II	3	BAF 352
BAF 421	Quantitative Asset Management	3	BAF 321
BAF 433	International Business Finance	3	BAF 311 & ECN 212
BAF 450	Derivatives	3	BAF 321
FEN 452	Financial Modeling	3	BAF 321
FEN 455	Advanced Derivatives	3	BAF 450
Total		15 cr.	

Undergraduate Courses: Banking and Finance

BAF 311 Principles of Financial Management I (3.0); 3 cr.

The purpose of this course is to introduce the concepts of planning, controlling and monitoring financial resources in order to achieve and optimize the organizational objectives. Topics covered include: calculation of cash flows, financial statement analysis, time value of money, stock and bond valuation, capital budgeting techniques, risk-return trade-off, and the security market line. For Financial Engineering and Finance Students, the passing grade is "C". *Prerequisite:* ACO 201, STA 207 or STA 210 or STA 220 or MAT 325 or MAT 326.

BAF 312 Principles of Financial Management II (3.0); 3 cr.

This course is the continuation of BAF 311. Topics covered include: capital budgeting techniques; project cash flows and risk; the cost of capital, capital structure and leverage; dividend policy; common stock financing; long term debt; short-term financing; inventory and credit management. *Prerequisite:* BAF 311.

BAF 315 Financial Institutions and Markets (3.0); 3 cr.

The Objective of the course is to introduce the student to the "Financial Markets" through understanding the key players in this market namely the "Financial Institutions" that facilitate the flow of funds in order to finance investments by corporations, governments and individuals. Hence, the course provides a framework that can be used to understand the "Markets" as such plus the description of the most relevant "Financial Institutions" such as Brokerage Services, Commercial & Investment Banks, Mutual Funds and Insurance companies. *Prerequisite:* BAF 311.

BAF 321 Fundamentals of Investments (3.0); 3 cr.

The course aims to introduce a set of basic principles of the investment environment and process in the field of investment. Topics covered include: sources and determination of holding

period; determination of security prices; capital asset pricing models; portfolio selection problems; investment companies. This course will provide the student with the applicable investment analysis as a first course in investments. For Financial Engineering Students, the passing grade is "C". *Corequisite:* BAF 312.

BAF 352 Commercial Bank Management I (3.0); 3 cr.

This course covers commercial bank management techniques and policies. Analysis includes performance analysis of banks, asset-liability management while focusing on risk management aspects including interest rate risk, liquidity risk, credit risk, capital risk and off-balance sheet risk activities. *Prerequisite:* BAF 312.

BAF 353 Commercial Bank Management II (3.0); 3 cr.

This course is a continuation of commercial bank management I course (BAF 352). It covers the fundamental aspects of credit analysis from lending institutions' perspectives. Topics include loans' pricing, bank credit policy and loan characteristics, commercial loan evaluations, consumer credit risk management and risk scoring techniques, managing and pricing deposit and non-deposit liabilities and the capital adequacy. *Prerequisites:* BAF 352.

BAF 421 Advanced Investment Finance (3.0); 3 cr.

This course is a follow-up to the introductory investment's course and is designed to acquaint the students with the pricing and management of financial assets. Topics are divided into three modules. The first module addresses equities portfolio allocation followed by portfolio performance measurement, rebalancing and evaluation with an emphasis on global investments. The second module introduces fixed income securities including managing bond portfolios. The third module extends the analysis to include advanced and alternative investment vehicles such as real estate,

commodities, hedge funds, venture capital.
Prerequisite: BAF 321.

BAF 433 International Business Finance (3.0); 3 cr. The course involves a discussion of the environment and problems facing a financial manager in a multinational enterprise. Topics covered include: balance of payments; foreign exchange markets; transactions and operating exposure; financing of international trade; international financial markets; risk evaluation in foreign direct investments; international banking.
Prerequisites: BAF 311, ECN 212.

BAF 450 Derivatives (3.0); 3 cr. This course introduces the basic characteristics of options and their markets. The fundamental principles of pricing options are covered. The simple binominal model and the Black-Scholes models for pricing options are explored with direct implementation through real case problem solving. The course also develops the basic option trading strategies. Finally, the principals for pricing forwards, futures, and options on futures contracts are

developed and detailed together with a set of problem solving. *Prerequisite:* BAF 321.

BAF 461 Concepts Market Implementation/Bloomberg (0.1); 0 cr. Various topics in Finance are considered. They will vary depending upon recent developments in the field and upon the research interests of the instructor. The topics to be included are announced at the time of the course offerings, offered only when faculty is available and sufficient student interest exists. *Prerequisite:* Senior Standing.

BAF 481 Finance Internship (1.0); 1 cr. This course provides students with an opportunity to balance their classroom experience with work experience. Thus, it provides students with practical application of theories presented at the university and a chance to participate in an on-the-job training and experience. A minimum of 150 hours of internship is required. *Prerequisite:* Senior Standing.

The Degree of Bachelor of Business Administration - Financial Engineering

The BBA in Financial Engineering, BBA-FEN, aims at coaching students to adapt financial theories and models into practice while providing them with all the conceptual knowledge from asset management, derivatives to risk finance in order to be able to ultimately design innovative instruments in the market place.

Degree Requirements (99 credits)

The course requirements in the BBA in Financial Engineering involve a total of 99 credits distributed on the following pools:

Liberal Arts Core Curriculum **27 cr.**

Common Requirements **37 cr.**

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311*,
ECN 211, ECN 212, MAT 204, MRK 201, STA 220.

Major Requirements **35 cr.**

BAF 312, BAF 321*, BAF 352, BAF 421, BAF 450, BAF 461, BAF 481, CSC 372,
ECN 313, ECN 333, FEN 442, FEN 452, FEN 455, MAT 336.

* The passing grade for this course is "C"

Undergraduate Courses: Financial Engineering

FEN 442 Financial Risk Management (3.0);

3 cr. This course explores various aspects of financial risk management, including credit risk, market risk, and operational risk. Emphasis is on quantitative measurement techniques, covering value at risk, dynamic portfolio distribution and extreme value analysis. *Prerequisite:* BAF 450.

FEN 452 Financial Modeling (3.0); 3 cr.

This course is wrap-up of financial, statistical and computational concepts and

This course is wrap-up of financial, statistical and computational concepts and techniques needed in the field of Financial Engineering and Computational Finance. Topics include: Overview of statistical techniques used in Finance (Regression, Time Series, Sampling, Data Analysis), and overview of financial concepts, such as financial price simulation, and cash flow maps. *Prerequisite:* BAF 321

FEN 455 Advanced Derivatives Models

(3.0); 3 cr. This course focuses on options, futures, forward and swaps at an advanced level. It introduces a framework for pricing derivatives securities by arbitrage, binomial model, and the Black-Scholes formula. It shows how derivatives securities are used to achieve various hedging objectives and advanced trading strategies. Designing and valuing swaps are covered. Options on stock indices, currencies, and futures and exotic options are also discussed. Finally, the course includes the practical implementation of speculative trading strategies using options. *Prerequisite:* BAF 450.

DEPARTMENT OF MANAGEMENT AND MARKETING

Associate Professors: Akhras, Caroline; Harb, Atef; Hasham, Elham

Assistant Professors: Abou Hamad, Jennifer; Barakat, Edgard; Fahd Abdelnour, Souha; Sleilati, Esther; Thourmy, Mira

Senior Lecturers: Ghaleb, George; Karam, Salim; Menassa, Joyce; Nakhlé, Viviane; Saad Saber, Nada; Zakhour, Kamal

Lecturers: Eid, Marguerite; Gharzouzi, George

The Degree of Bachelor of Business Administration (B.B.A.) - Management

The BBA Management option is designed to provide students with an understanding of the processes and structures of organizations to enable them to be managers that are more effective. The courses taken in addition to the required common courses provide the students with proficiency in management skills and decision-making. The program prepares candidates for managerial responsibilities in both the private and public sectors.

Mission

Consistent with the Faculty mission, the Bachelor degree of Business Administration in all of its related tracks adopts an inter-disciplinary perspective to prepare students for real-world challenges at the national and international levels. Through dynamic and continuous improvement of curricula, the program aims to prepare students for different career opportunities and further academic studies and professional certifications. Moreover, graduates will be endowed with high ethical standards to act in a socially responsible manner.

Program Goals and Learning Outcomes

Goal 1: General skills:

- 1. Business Knowledge:** Our Graduates will have comprehensive disciplines knowledge in business
 - 1.1** Students should be able to demonstrate the understanding of core business knowledge in accounting, economics, finance, management and marketing
- 2. Critical thinking and problem solving:** Our graduates will be problem solvers and critical thinkers
 - 2.1** Students should be able to identify, analyze and solve business problems using appropriate quantitative and qualitative techniques
- 3. Communication:** Our graduates will be effective communicators
 - 3.1** Students should be able to prepare clear and concise written reports using the appropriate style and structure
 - 3.2** Students should be able to deliver effective oral presentation well-focused and rigorously delivered
- 4. Ethical and social responsibility:** Our graduates will have a sound recognition of the ethical and social impacts of business practice
 - 4.1** Students should be able to identify ethical issues in business practice

4.2 Student should be able to assess social implications in various business situation

5. Teamwork: Our graduates will be good team participants

5.1 Students should be able to collaboratively and positively participate in teams

Graduation Requirements

Students seeking the degree of Bachelor of Business Administration - Management Concentration must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the common core and major requirements. These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Core Curriculum

27 cr.

Required Common Courses

37 cr.

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF311, ECN 211, ECN 212, MRK 201, STA 220, MAT 204.

Required Major Courses

25 cr.

BAD 315, BAD 321, BAD 323, BAD 423, BAD 425, BAD 427, BAD 429, BAD 453, BAD 482.

Plus one additional courses from the following:

3 cr.

BAD 329, ECN 333, MRK 323, MRK 345, MRK 421.

Minor in Management (15 credits)

In response to great demand from our student body, the Department of Management and Marketing has designed a minor in Management. This minor is intended to enhance our students' area of expertise through acquiring knowledge of management theory and its application, which will allow them to be successful members in the global environment. The world in which we live is marked by rapid change where both managers and employees need to handle change as well as manage the day-to-day functions in the market-driven economy.

For those students who come from a business background, this minor will enhance their scope and depth in the managerial area. For those who come from another background, a minor in Management will expose them to the key managerial functions of planning, organizing, leading, and controlling, and, in doing so, will increase their level of efficiency and effectiveness in the work context.

Students are required to use the following table:

Course#	Description	Credit	Prerequisite
BAD 201	Fundamentals of Management	3	—
BAD 317	Organizational Behavior	3	BAD 201
BAD 433	Business Policy & Strategic Management	3	Senior Standing
CHOOSE TWO OF THE FOLLOWING			
BAD 321	Managing a small Business	3	Junior Standing
BAD 421	International Business Management	3	Senior Standing
BAD 423	Business Research	3	Senior Standing
BAD 429	Operations Management	3	Senior Standing
BAD 453	e-Business	3	Senior Standing
HRM 402	Business Negotiations	3	Junior Standing
HRM 411	Leadership, Quality, and Performance	3	Senior Standing
Total		15 cr.	

Undergraduate Courses: Business Administration

BAD 101 Introduction to Business (3.0);

3 cr. An orientation to the field of business. Topics covered include: types of business organizations; financing of businesses; marketing functions; management functions; human resources management; production management; accounting; international business.

BAD 201 Fundamentals of Management (3.0); 3 cr.

An introduction to the basic elements of the managerial process and the basic theories of management. Topics covered include: management objectives; organizational structure; material and human resource utilization; human relations; decision making, planning, organizing, staffing, directing, and controlling.

BAD 301 Ethics and Responsible Business (3.0); 3 cr.

A practical rather than philosophical approach to the ethical dimension of business actions. The course deals with the ethical problem and dilemmas of individuals, managers, and organizations.

BAD 311 Business Law (3.0); 3 cr.

Survey of Lebanese Commercial Law. Topics covered include: the nature of the law; the courts system; contracts; property sales and secured transactions; insurance; commercial papers; agency; business organizations; bailment; bankruptcy; banking operations; taxation.

BAD 315 International Business (3.0);

3 cr. An introduction to international business management principles and an overview of global organizations. Topics covered include: nature and importance of international business; human, cultural, political, economic and legal considerations in international business; commercial policies; international agreements; international trade and investment; the international monetary system. *Prerequisites:* BAD 201.

BAD 317 Organizational Behavior (3.0); 3 cr.

An examination of the study of individual and group behavior in organizations. Topics covered include: perception; motivation; leadership; organizational development; communication; power politics; group behavior; conflicts; work design. *Prerequisite:* BAD 201.

BAD 321 Managing a Small Business (3.0); 3 cr.

Procedures and techniques needed to start-up, purchase and manage a small firm. Emphasis on the differences between small and large firm environments and problems. Topics covered include: franchising; market research; site selection; sales and advertising; pricing and credit policies; managing human resources; financial planning; accounting and budgeting. *Prerequisite:* Junior Standing.

BAD 323 Software Tools for Business Applications (3.0); 3 cr.

Application of software to business information processing and decision making in different business areas. *Prerequisite:* Junior Standing.

BAD 325 International Business Law (3.0); 3 cr.

An introduction to the legal aspects and ramifications of international trade. Topics covered include: international business transactions including sales contracts, agency and distribution contracts, investment contracts, licensing agreement, joint ventures; intellectual property; arbitration; dispute settlement before the WTO; problems in foreign investment; tariff regulation; taxation regulation; technology transfer. *Prerequisite:* BAD 311.

BAD 329 Labor and Social Security Law (3.0); 3 cr.

Exploration of individual and collective aspects of employment in Lebanon. Topics covered include: employment contract; duties of employers and employees; impact of legislation providing for health,

safety and welfare; workers' compensation; industrial disputes; strikes; social security law. *Prerequisite:* BAD 311.

BAD 421 International Business Management (3.0); 3 cr. An examination of management problems of organizations with international interests. Topics covered include: nature and role of international business management; impact of cultural, political, social and economic factors on management policies and practices; strategic planning; organizing international operations; human resource management in international corporations; managing foreign-exchange risk; production and marketing; asset management; ethics and social responsibility. *Prerequisite:* Senior Standing.

BAD 423 Business Research (3.0); 3 cr. An intensive study of the objectives and methodologies of research for business decisions. Topics covered include science and the scientific method; techniques of defining problems; research design; methods for collecting, analyzing and interpreting data. Includes presentation of a research proposal. *Prerequisite:* Senior Standing.

BAD 425 Quantitative Techniques for Management (3.0); 3 cr. Quantitative techniques in problem solving and decision making using mathematical methods and modeling. Topics covered include: linear programming; network models; Markov analysis; queuing theory; decision theory; project management; simulation. *Prerequisite:* Senior Standing.

BAD 427 Human Resource Management (3.0); 3 cr. Theories, policies, and practices of human resource management in a firm. Topics covered include: employee selection; training and development; performance appraisal and compensation; job analysis and design; benefits administration; labor-management relations. *Prerequisite:* BAD 317.

BAD 429 Operations Management (3.0); 3 cr. Introduction to the concepts, techniques and methodology of modern

operations management. Topics covered include: forecasting; production planning and scheduling; facility location and layout; quality control; productivity; inventory systems; process design; maintenance and reliability. *Prerequisite:* Senior Standing.

BAD 433 Business Policy and Strategic Management (3.0); 3 cr. A capstone course in management. Understanding of strategies pursued by contemporary organizations. Integration of concepts and skills previously learnt, utilizing readings, projects, simulations, and case studies. Emphasis on the strategic issues facing domestic and international firms. *Prerequisite:* Senior Standing.

BAD 453 e-Business (3.0); 3 cr. The course examines the history, foundations, tools, and major issues surrounding the electronic commerce. Students will develop skills and learn how the economic framework and electronic technology come together in actual business applications, and how these applications become operational in the global business environment. *Prerequisite:* Senior Standing.

BAD 481 International Business Management Internship (1.0); 1 cr. Interns will have the opportunity to develop new skills by working under the direction and supervision of an experienced practitioner and acquire practical skills. The internship will be done in cooperating and department approved firms. A minimum of 120 hours of internship is required. *Prerequisite:* Senior Standing.

BAD 482 Management Internship (1.0); 1 cr. Interns will have the opportunity to develop new skills by working under the direction and supervision of an experienced practitioner and acquire practical skills. The internship will be done in cooperating and department approved firms. A minimum of 120 hours of internship is required. *Prerequisite:* Senior Standing.

The Degree of Bachelor of Business Administration (BBA) - International Business Management

Economic and business activity is becoming increasingly internationalized. There is a great demand for business students who are equipped with conceptual and analytical skills and can formulate feasible and effective management policies in a complex international setting. The objective of the BBA-International Business Management Concentration program is to respond to this need.

The program provides useful preparation for careers in a variety of organizations, including local business firms with international trade, licensing or financial arrangements; headquarters or subsidiaries of multinational companies; banks and other international financial institutions, and various governmental organizations.

Graduation Requirements

Students seeking the degree of BBA-International Business Management Concentration must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the core and concentration requirements. These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Core Curriculum **27 cr.**

Required Common Courses **37 cr.**

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MRK 201, STA 220, MAT 204.

Required Major Courses **25 cr.**

BAD 315, BAD 323, BAD 421, BAD 423, BAD 481, ECN 431, BAF 433, MRK 315, MRK 423.

Plus one additional course from the following: **3 cr.**

BAD 321, BAD 325, BAD 427, BAD 429, BAD 453, ECN 333, ECN 439, MRK 425.

The Degree of Bachelor of Business Administration (BBA) - Marketing

The marketing curriculum is organized around a managerial framework to provide students with an understanding of the operations and problems associated with getting the wide range of products and services required by modern society from the producer to the user. Students learn to successfully confront problems in a variety of areas and to make sound marketing decisions based on careful analysis.

Marketing is a dynamic profession. There is a wide range of opportunities in marketing, including marketing management, marketing research, purchasing management, market analysis, product/brand management, retailing, sales promotion, social marketing, and international marketing.

Graduation Requirements

Students seeking the degree of Bachelor of Business Administration in Marketing must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the core and concentration requirements.

These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Core Curriculum	27 cr.
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Required Common Courses

37 cr.

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MRK 201, STA 220, MAT 204.

Required Major Courses

25 cr.

MRK 311, MRK 313, MRK 321, MRK 325, MRK 372, MRK 423, MRK 431, MRK 433, MRK 481.

Plus one additional courses from the following:

3 cr.

MRK 215, MRK 315, MRK 323, MRK 421, MRK 425, BAD 321, BAD 323, BAD 453, ECN 333.

Minor in Marketing Management (15 credits)

The Marketing Management minor was developed to allow students to broaden their intellectual base and increase their employment opportunities. Many University graduates obtain entry-level jobs, which not only allow them to apply the knowledge obtained in their major field, but also require an understanding of marketing principles, and practices as a prerequisite for success.

Students will be able to successfully confront problems in areas of marketing management, marketing research, purchasing management, market analysis, product management, retailing sales promotions and international marketing.

Students are required to use the following table:

Course #	Description	Credits	Prerequisite
MRK 201	Fundamentals of Marketing	3	—
MRK 311	Consumer Behavior	3	MRK 201
MRK421	Sales Management	3	Senior Standing
CHOOSE TWO OF THE FOLLOWING			
MRK 205	Principles of Channel Management	3	MRK 201
MRK 313	Salesmanship	3	MRK 311
MRK 321	Promotional Strategy	3	MRK 311
MRK 325	Services Marketing	3	MRK 311
MRK423	International Marketing	3	MRK 201
MRK 431	Marketing Research	3	MRK 201, STA 220
MRK 372	Internet Marketing	3	—
MRk 433	Marketing Strategies and Policies	3	Senior Standing
Total		15 cr.	

The Degree of Bachelor of Business Administration (BBA) - Distribution and Logistics Management

This Concentration is designed to offer knowledge in the field of supply chain management and to build candidates' capacities, in all of its major components namely: packaging, warehousing, procurement, transportation, inventory, and physical distribution management.

Manufacturers, wholesalers, retailers, public warehouse firms, freight forwarders as well as public and private transportation firms carry out the distribution and logistics management activities with heavy dependence on innovative technological breakthroughs in this field. Globalization, the increasing demand for the movement of goods across the world, and the applied knowledge required by the candidates will be the focal learning points for the candidates.

Graduation Requirements

Students seeking the degree of Bachelor of Business Administration in Distribution and Logistics Management must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the core and concentration requirements. These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Core Curriculum	27 cr.
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Required Common Courses

37 cr.

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MRK 201, STA 220, MAT 204.

Required Major Courses

25 cr.

MRK 205, MRK 215, MRK 315, MRK 323, MRK 335, MRK 345, MRK 422, MRK 482, BAD 323.

Plus one additional courses from the following:

3 cr.

MRK 311, MRK 315, MRK 323, MRK 372, MRK 404, MRK 421, MRK 423, MRK 425, MRK 431.

Minor in Distribution and Logistics Management (15 credits)

The minor in distribution and Logistics minor provides graduates with added knowledge in the areas of transportation, logistics, inventory management, as well as other aspects of Distribution and Logistics. Such knowledge, once applied, will enhance students' effectiveness and efficiency in the workplace.

Manufacturers, wholesalers, retailers, public warehouse firms, freight forwarders, and public and private transportation firms carry out distribution management activities. Careers in distribution management provide an individual with the potential for rapid advancement within a firm.

Students are required to use the following table:

Course #	Description	Credits	Prerequisite
MRK 201	Fundamentals of Marketing	3	—
MRK 205	Principles of Channel Distribution	3	MRK 201
MRK 335	Materials & Warehouse Management	3	MRK 205
CHOOSE TWO OF THE FOLLOWING			
MRK 215	Fundamentals of Purchasing	3	MRK 201 and Junior Standing
MRK 315	Import-Export Management	3	BAD 315, MRK 311
MRK 323	Retail Management	3	MRK 201
MRK 422	Packaging, Warehousing & Inventory Control	3	MRK 335
MRK 345	Logistics & Supply Chain Management	3	MRK 205
MRK 404	Transportation Management	3	MRK 345
MRK 425	Business to Business Marketing	3	MRK 423
Total		15 cr.	

Undergraduate Courses: Marketing

MRK 201 Fundamentals of Marketing (3.0); 3 cr. Introduction to the marketing process in social, economic, and legal environments. Topics covered include: consumer and institutional behavior patterns; market segmentation; product and service development; pricing strategy and promotion; channels of distribution; retailing and wholesaling; marketing research.

MRK 205 Principles of Channel Management (3.0); 3 cr. This course surveys, organizes, and integrates theories and practices relative to current issues of marketing channel management, with a focus on key strategic marketing principles. Physical distribution is reviewed as a functional area within the firm and its interface with channel intermediaries is analyzed. Topics include retailing, wholesaling, industrial marketing, transportation, warehousing, location, inventory control, and channel design. *Prerequisite:* MRK 201.

MRK 215 Fundamentals of Purchasing (3.0); 3 cr. This course is designed to present the purchasing process as it relates to such topics as inventory control, price determination, vendor selection, negotiation techniques, and ethical issues. The focus of the course will be on the role and function of purchasing in the Logistics Management Process. *Prerequisite:* MRK 201.

MRK 311 Consumer Behavior (3.0); 3 cr. Concepts and theories to explain the decision-making process of consumer and organizational buying. Attention is focused on economic, psychological, sociological, and anthropological variables to understand, predict, and control purchasing behavior. *Prerequisite:* MRK 201.

MRK 313 Salesmanship (3.0); 3 cr. Examination of persuasive techniques used in promotional presentations conducted on a person-to-person basis. Emphasis on effective selling techniques, understanding the company and its products, understanding the customer and the selling environment, recognizing selling

opportunities, and planning, implementing, and control of the personal selling programs. *Prerequisite:* MRK 201.

MRK 315 Import-Export Management (3.0); 3 cr. Application of management theories to efficient management of an import-export business. Topics covered include: starting an import-export business; international trade; export financing; import-export documentation; export promotion; tariffs and duties. *Prerequisite:* MRK201 and Junior Standing.

MRK 321 Promotional Strategy (3.0); 3 cr. Introduction to various promotional strategies adopted by different companies and guidelines for determining a company's promotional mix. Topics covered include: advertising; personal selling; publicity and promotion; determination of objectives and budgets; situation analysis. Also, discussion of managerial issues and problems. *Prerequisite:* MRK 311.

MRK 323 Retail Management (3.0); 3 cr. Application of management and marketing theories to retailing. Topics covered include: management, organization and control of retail outlets, consumer behavior, store location, financial management, promotion, presentation, pricing, control of inventories, advertising, personnel, and wholesaler-retailer relationship. *Prerequisite:* MRK 201.

MRK 325 Services Marketing (3.0); 3 cr. An introduction to the distinctive aspects of service marketing. Topics covered include: understanding services marketing; improving service quality and productivity; positioning a service in the marketplace; managing the customer portfolio; creating and delivering services; developing and managing the customer service function. *Prerequisite:* MRK 311.

MRK 335 Materials and Warehouse Management (3.0); 3 cr. This course covers the organization and operations of warehouses and distribution centers. Topics covered

include the role, types, and functions of warehouses and distribution centers, location analysis, facility layout and design, equipment handling, employee safety, public and private warehouses, computer control and tracking, conveyance equipment, and hazardous materials handling. *Prerequisite:* MRK 205.

MRK 345 Logistics and Supply Chain Management (3.0); 3 cr. This course develops an integrated approach to the analysis of physical distribution problems. It deals with transportation and assignment problems; application of network techniques to production; distribution systems design; optimal allocation of inventory; cost allocation methods; pricing policies; and power structure of shareholders within a firm. *Prerequisite:* MRK 205.

MRK 372 Internet Marketing (3.0); 3 cr. e-marketing is traditional marketing using electronic methods. It helps students develop the skills necessary to understand and integrate Internet technology and characteristics into marketing strategy. It helps students recognize and understand the implications of the Internet not only as a market place but also as a set of tools and opportunities.

MRK 404 Transportation Management (3.0); 3 cr. This course includes an introduction to the principles of transportation with emphasis on transportation modal operations (rail, highway, air, pipeline, water transportation) and transportation management. Consideration is given to the economical, social and political aspects of the transportation industry and strategic issues in transportation management. *Prerequisite:* MRK 345.

MRK 421 Sales Management (3.0); 3 cr. Development, operation, and control of a sales organization. Topics covered include: managing the sales force; selecting, training and compensating the sales force; forecasting sales and establishing budgets; structuring a sales organization; motivating salespeople. *Prerequisite:* Senior Standing.

MRK 422 Packaging, Warehousing and Inventory Control (3.0); 3 cr. The course deals with important supports for a modern material handling process. Among other things, it discusses packaging and carriers, and their importance to logistics. Furthermore, it deals with systems and IT tools for material handling, such as Warehouse Management Systems (WMS), bar codes and other identification systems, transport administration systems, and systems for controlling material flows in logistical networks. The course also gives an overview of material handling equipment, such as forklifts, storage systems, bar code scanners etc. *Corequisite:* MRK 335.

MRK 423 International Marketing (3.0); 3 cr. Analysis and strategies for marketing in an area with different social, political, legal, and economic environment. Topics covered include: cross-national consumer behavior; direct foreign investment; strategy of international product development, pricing, promotion and distribution policies; forms of international involvement. *Prerequisites:* MRK 201, Junior Standing.

MRK 425 Business-to-Business Marketing (3.0); 3 cr. Development of principles of distribution of industrial goods and management of industrial marketing organizations. Topics covered include: industrial marketing system and organization buying behavior; management of industrial marketing mix; industrial market-research; planning, pricing, selling and advertising decisions; strategies for industrial markets. *Prerequisites:* MRK 201, Senior Standing.

MRK 431 Marketing Research (3.0); 3 cr. Techniques and procedures of collecting and analyzing information to identify marketing problems and facilitate their solution. Topics covered include: marketing research design; questionnaire construction; sample design; data analysis. *Prerequisites:* MRK 201, STA 220.

MRK 433 Marketing Strategies and Policies (3.0); 3 cr. A capstone course in marketing. Emphasis on strategic and executional issues connected to marketing

policy. Integration of materials previously taken, utilizing readings, projects and case studies. Prerequisite: Senior Standing.

MRK 481 Marketing Internship (1.0); 1 cr.

Interns will have the opportunity to develop new skills by working under the direction and supervision of an experienced practitioner and acquire practical skills. The internship will be done in cooperating and department approved firms. A minimum of 120 hours of internship is required. *Prerequisite:* Senior Standing.

MRK 482 Distribution and Logistics Management Internship (1.0); 1 cr.

Interns will have the opportunity to develop new skills by working under the direction and supervision of an experienced practitioner and acquire practical skills in logistics and distribution. The internship will be done in cooperating and department approved firms. A minimum of 120 hours of internship is required. *Prerequisite:* Senior Standing.

The Degree of Bachelor of Business Administration (BBA) - Human Resource Management

Today, corporations consider Human Resource Management as a strategic partner in order to help them achieve a competitive advantage. The Human Resource Management Concentration stresses on both strategic and operational aspects through theories, policies and practices of Human Resource Management in a firm. Topics learned cover employee staffing as well as recruitment and selection, training and development, performance appraisal and compensation and benefits administration, job analysis and design as well as labor-management relations.

Graduation Requirements

Students seeking the degree of Bachelor of Business Administration in Human Resource Management must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the core and concentration requirements. These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Curriculum	27 cr.
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Required Common Courses

37 cr.

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MRK 201, STA 220, MAT 204.

Required Major Courses

25 cr.

HRM 201, HRM 210, HRM 312, HRM 325, HRM 337, HRM 453, BAD 329, HRM 481, HRM 475.

Plus one additional courses from the following:

3 cr.

HRM 402, HRM 411, BAD 323, BAD 423, BAD 429, BAD 453.

Minor in Human Resource Management (15 credits)

Human Resource play a key role in private and public-sector organizations. The minor in Human Resource Management is designed to provide students with the required skills to deal with the human aspect of organizations including appraisal systems, team management, communications, dispute resolution, and human resource planning.

Students are required to use the following table:

Course No.	Description	Credits	Prerequisite
HRM 201	Principles of Human Resource Management	3	—
HRM 210	Organizational Staffing	3	HRM 201
HRM 325	Compensation and Reward Systems	3	Junior Standing
CHOOSE TWO OF THE FOLLOWING			
HRM 402	Business Negotiations	3	Senior Standing
HRM 312	Training and Career Development	3	Junior Standing
HRM 337	Recruitment and Selection	3	HRM 210
HRM 411	Leadership, Quality and Performance	3	Senior Standing
BAD 317	Organizational Behavior	3	BAD 201
HRM 453	Global Human Resource Management	3	Senior Standing
Total		15 cr.	

¹ Minimum passing grade is “C”

Undergraduate Courses: Human Resource Management

HRM 201 Principles of Human Resource Management (3.0); 3 cr. Theories, policies, and practices of human resources management in a firm. Topics covered include employee selection, training and development, performance appraisal and compensation, job analysis and design, benefits administration, and labor-management relations.

HRM 210 Organizational Staffing (3.0); 3 cr. This course provides an in-depth examination of the organizational staffing process. Procedures for human resources needs assessment such as personnel audits and forecasting are discussed. Recruitment strategies and the process of organizational choice of candidates are explored. There is emphasis on understanding basic types of assessment tools and procedures for choosing new employees. *Prerequisite:* HRM 201.

HRM 312 Training and Career Development (3.0); 3 cr. The course is an advanced study of personnel training and development in contemporary organizations. Emphasis is placed on the identification of training needs, program design, selection of training methods, monitoring the process, and evaluating the results. *Prerequisites:* HRM 201, Junior Standing.

HRM 325 Compensation and Reward Systems (3.0); 3 cr. This course provides the study of labor markets and examines the general structure of an organization and the rewards employees seek in exchange for their services and contributions to the firm. Topics covered include developing pay structure, measuring performance, providing employee benefits, rewards and a motivating work environment, and administering the compensation plan. *Prerequisites:* HRM 201, Junior Standing.

HRM 337 Recruitment and Selection (3.0); 3 cr. The objective of this course is to describe to students how organizations search for prospective employees and influence them

to apply for available jobs. It is an advanced study of recruitment and selection practices of organizations. *Prerequisite:* HRM 210.

HRM 402 Business Negotiations (3.0); 3 cr. Negotiation permeates human interactions. It affects the balance and distribution of resources among nations, organizations, families, and individuals. Students will understand the theory behind successful negotiation, recognize situations that call for negotiation, and study the utilization of alternative negotiating strategies and tactics. *Prerequisite:* Senior Standing.

HRM 411 Leadership, Quality and Performance (3.0); 3 cr. The purpose of this course is to focus on the major traits, which come together in a leader to produce Leadership. Theory, Power, Motivation, and Communication, this course explores the causes and consequences of effective leadership in organizations. *Prerequisite:* Senior Standing.

HRM 453 Global Human Resource Management (3.0); 3 cr. This course is designed to help students develop skills as global managers and to provide them with an understanding of critical issues in the management of multinational organizations. Topics covered include international leadership skills, cross-cultural negotiations, ethical dilemmas in cross-cultural environments, and designing and managing multinational organizations. *Prerequisite:* Senior Standing.

HRM 475 Managing Employment Relations (3.0); 3 cr. This course provides an overview of the relationships between human resources and parties to employment. It considers contract negotiations, discipline and grievance procedures, and human resources department assistance in conflict resolutions. Special attention is given to the organizational structure of the parties and their diversified objectives. *Corequisite:* HRM 210, BAD 329.

HRM 481 Human Resource Management Internship (1.0); 1 cr.

The Internship program is designed to provide the Interns with the opportunity to develop professional skills related to their studies by working under the supervision of an experienced business practitioner. Internship is conducted under the supervision of a program director at NDU and in cooperation with the Interns employer. A minimum of 120 working hours are required. *Prerequisite:* Senior Standing.

The Degree of Bachelor of Business Administration (BBA) - Health Care Management

The healthcare industry size is growing worldwide driven by increasing consumerism and health needs, advancing technologies, changing regulations, aging population as well as an enhanced awareness toward a healthier lifestyle.

In addition to providing effective care, today's health care organizations urgently need to be managed in terms of organizational issues, human resources, and cost control. The program provides students with business management skills, and knowledge of healthcare delivery system needed to work in this growing field.

Graduation Requirements

Students seeking the degree of Bachelor of Business Administration in Health Care Management must complete a total of 92 credits with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the core and concentration requirements. These 92 credits are divided into:

Degree Requirements (92 credits)

Liberal Arts Core Curriculum	27 cr.
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Required Common Courses

37 cr.

ACO 201, ACO 311, BAD 201, BAD 311, BAD 317, BAD 433, BAF 311, ECN 211, ECN 212, MRK 201, MAT 204, STA 220.

Required Major Courses

25 cr.

HCM 301, HCM 310, HCM 403, HCM 485, HCM 481, NHS 203, BAD323, BAD 427, BAD 429.

Elective to Major

3 cr.

HCM 320, HCM 404, HCM 406, HCM 410.

Undergraduate Courses: Health Care Management

HCM 301 Introduction to Health Care Management (3.0); 3 cr. This course provides an overview of the evolution, structure and current issues in the health care system. It examines the unique features of health care as a product, and the changing relationships between patients, physicians, hospitals, insurers, employers, communities, and government. The course examines three broad segments of the health care industry: payers, providers, and suppliers. Within the payer segment, the course examines the sources and destinations of spending, MOH, CNSS, insurance, technology assessment and renewal, and payer strategy. Within the provider segment, the course examines the impact of cost containment and competition on hospitals and integrated HC delivery systems, and physicians' relationships. Within the supplier segment, the course will examine developments in the biotechnology, pharmaceutical, medical devices (equipment and supplies), genomic and IT industries.

HCM 310 Management of healthcare organizations (3.0); 3 cr. The purpose of this course is to prepare students for managing health care organizations within an environment of cost containment and quality management of health care services. The course will focus on the role of healthcare managers with an emphasis on quality improvement since many health care facilities are turning to total quality management concepts and processes as they strive for efficiency in operations and improvement of medical care delivered. Cost containment and performance management programs will be discussed as well as supply chain management and IT driven processes.

HCM 320 Healthcare Facilities Planning (3.0); 3 cr. This course offers an overview of the facilities design in healthcare from the perspective of patients, visitors and staff. Students will learn how to create an optimal patient experience that promotes continuity of care. Topics covered include but

are not limited to: site planning, architecture, interiors, design, circulation systems, waiting areas, treatment areas, inpatient and outpatient units, and support functions facilities. *Prerequisites:* HCM 301.

HCM 403 Health Care Strategic Management (3.0); 3 cr. This course provides an introduction to how health care organizations (Payers, Providers, Suppliers) identify, create, and market their services within the context of a long-term strategic plan. The course will analyze the evolution of strategic management within the healthcare industry, and how it has responded to individuals in need of healthcare services. The class will also examine the core components of a strategic management approach, including situation analysis, formulation of a strategy, implementation, and follow-up relative to the mission and vision of the health care organization. As an adjunct to these concepts, the class will review real world cases studies from throughout the healthcare industry. Finally, the communication of the organization's mission, vision, and overall strategic management plan will be discussed. *Prerequisites:* HCM 301.

HCM 404 Health Care Marketing Management (3.0); 3 cr. This course focuses on strategic and tactical marketing issues facing health systems including: payers, providers and suppliers. The course requires a basic understanding of what is marketing. Emphasis is placed on analyzing market and patient needs and on understanding branding, service line marketing, patient retention, patient satisfaction, measuring marketing effectiveness, internet marketing and marketing implementation programs. The course explores the practical application of these marketing concepts on major industry players: Hospitals, Insurers, Medical Device Suppliers, and Pharmaceutical companies. *Prerequisites:* MRK 201, HCM 301.

HCM 406 Health Care Legal Environment (3.0); 3 cr.

This course provides a description of the legal framework in which Health Care Services operate. The course focuses on the national legislation at the level of the Ministry of Health, the National Social Security Fund (NSSF) and the Ministry of Labor to focus on citizens' rights, patients' rights and the duties, responsibilities and obligations of health care professionals, complemented with an overview of the laws surrounding the activities of private health care insurance providers. Professional orders will also be covered to complete the review at the local level. More globally, the course will investigate the statutes of the United Nations World Health Organization and its relationship with national Health Care Services entities. Ethical issues will be discussed to emphasize the particular nature of Health Care provision.

HCM 410 Healthcare Systems and Accreditation (3.0); 3 cr.

This course offers an essential overview of the major components of a health care system. Various models of international health care systems will be discussed along with the major types of national and international accreditation adopted with a special emphasis on JCI standards. From a perspective of continuous improvement, students will also explore how technology and healthcare informatics are reshaping the sector. *Prerequisites:* HCM 310.

HCM 481 Health Care Internship Program (1.0); 1 cr.

This course is required of all students in the Health Care Management Program. The course is designed to give students firsthand experience in a health care setting. Students receive practical experience under the supervision of a qualified professional. In collaboration with the preceptor, students define a complex problem in the assigned firm/facility and in the area of responsibility, conduct an analysis of the problem and conceptualize a project to resolve the problem. In addition, upon completion of the course students should have the tools to effectively search for their first job. *Prerequisites:* Senior Standing

HCM 485 Seminars and Topics in Health Care Management (3.0); 3 cr.

Health care organizations are under continued pressure to contain costs while maintaining high quality health care. The purpose of this course is twofold: (1) to help you learn about the many controversial issues facing the healthcare industry; and (2) to prepare you for analyzing the issues affecting health care institutions, including payers, providers, and suppliers. You will learn how the various sectors of the health care delivery system deal with conflicting demands from an assortment of stakeholders, including governments, insurers, suppliers, employers, health care professionals, and patients. *Prerequisites:* Senior Standing.

DEPARTMENT OF HOSPITALITY AND TOURISM MANAGEMENT

Associate Professor: Zgheib, Yussef

Senior Lecturers: Assaf, Carole; Beyrouthy, Ghassan; Sakr, Omar

Lecturer: El Chakhtoura, Nadim

The Degree of Bachelor of Hotel Management and Tourism (BHMT)

Mission

Consistent with the Faculty mission, the Bachelor Program in Hospitality and Tourism Management at NDU contributes to the development of the Lebanese tourism industry and provides local, regional, and international markets with high caliber professionals of different areas of expertise. The program aspires to embed in students an entrepreneurial spirit, sustainability principles as well as ethical and multicultural values.

Program Goals and Learning Outcomes

Goal 1: General skills:

Graduates will demonstrate socially responsible professionalism.

Outcomes: By the end of the program graduates will be able to:

- 1.1:** Act in light of sustainable development principles and the common good.
- 1.2:** Embrace universal human values and moral integrity.
- 1.3:** Behave professionally and in an informed manner.
- 1.4:** Provide customer-centered services.
- 1.5:** Communicate effectively.

Goal 2: Management specific goals:

Graduates will demonstrate the ability to apply theoretical knowledge to business related challenges in the dynamic hospitality and tourism environment.

Outcomes: By the end of the program graduates will be able to:

- 2.1:** Identify the role of business functions in the hospitality and tourism industry.
- 2.2:** Recognize and evaluate the impact of internal and external risks and opportunities.
- 2.3:** Demonstrate adequate skills in performing post-entry position operations.
- 2.4:** Use information technology in operational decision-making.
- 2.5:** Pursue professional and academic development.

All candidates for the Bachelor of Hotel Management and Tourism degree have to complete 18 3-credit courses, as specified by the Department, 2 courses of Lab application, and 1 Internship to be preferably taken during the summer vacation. These courses provide the core Business, and Hospitality and Tourism operational skills needed prior to choosing a field of concentration.

Concentration Requirements

Consists of 6 3-credit courses and 1 Internship depending on the chosen concentration

and the candidates preferred sub-specialization. These courses are to equip students with advance knowledge in their future professional field.

Electives

In addition to the major requirements, candidates need to fulfill 3 credits as free electives according to their personal interests.

Admission Procedures and Requirements

For admission procedures and requirements to the undergraduate degree programs offered by the FBAE, refer to the Office of Admissions, "Undergraduate Admission" section of this Catalog.

Registration Procedure

For registration procedure for newly-admitted and old students, late registration, course load, withdrawal from courses, and change of courses, refer to the appropriate pages numbers in this Catalog.

Academic Rules and Regulations

For complete and detailed information regarding academic rules and regulations for the undergraduate degree programs, students should refer to the appropriate pages in this Catalog. The following additions and amendments pertain to the Faculty.

Repeating Courses

A student in the FBAE cannot register for a core or major course more than three times. At the third attempt, if the student still fails to get a passing grade, he or she should shift to another major or Faculty.

Academic Probation

A student in the BBAE will be placed on academic probation if at the end of a semester his or her overall GPA falls below 2.0/4.0.

Dropping a Major

A student in the FBAE who is on probation and fails at the end of a semester or summer session in two or more core and/or major courses, will be asked to change his or her major. Also, a student will be asked to change his or her major or Faculty if the GPA in the core and major courses drop below 2.0/4.0 for two consecutive semesters, provided he or she has completed 15 credits in the core and major courses.

Readmission

A business student who was asked to change major or his or her Faculty of study due to poor performance in his/her major will not be readmitted in the same major or in the Faculty.

Change of Major

A change of major to the FBAE may be approved if the student meets the admission requirements and academic standards established by the Faculty.

Incomplete Grade

This grade is used only when the student, for reasons beyond his or her control, is unable

to finish the work of the course, and there is reasonable expectation that he or she will successfully complete course requirements. If this grade is not resolved by the end of the eighth week of the following semester, the Office of the Registrar will convert the "I" to "F". Granting "I" needs the prior approval of the Faculty dean.

Disclaimer: Emphasis area appears on student's transcript of record but not on student's diploma.

The hospitality, travel, and tourism industry ranks among the top three largest industries in the world. The NDU program of Bachelor of Hotel Management and Tourism at NDU is designed to prepare students for successful professional and executive careers in the hospitality and tourism industries by allowing them to specialize in one of the following four concentrations: Hospitality Management, Food & Beverage Management, Travel and Tourism Management as well as Hospitality Events Management.

The various concentrations provide a sound foundation in hotel, restaurant management, tourism administration, and events management through focused academic coursework, hands-on work experience, and intense interaction with the industry. They also provide relevant educational opportunities for persons currently employed in these industries and wishing to upgrade their skills.

Hospitality and Tourism Management students at NDU benefit from a rare opportunity to acquire the international management techniques and seek knowledge adapted to their professional career orientations and specializations.

The academic program follows a dynamic process allowing it to adapt to the evolving and changing trends in the market. Students are required to perform practical internships locally and internationally to accumulate experience that will enable them to jump-start their careers.

Bachelor of Hotel Management and Tourism

The Department of Hotel Management and Tourism offers a program leading to the degree of Bachelor of Hotel Management and Tourism.

Graduation Requirements

Students seeking the degree of Bachelor of Hotel Management and Tourism must complete a total of 103 credits (104 credits for the Food and Beverage concentration) with an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the major and concentration requirements. The 103 credits are divided into:

Degree Requirements (103/104 credits)**Liberal Arts Core Curriculum** **27 cr.****Major Requirements** **54 cr.**

TTM 201, TTM 204, HSM 205, HSM 211, HSM 224, HSM 227, TTM 237, HSM 281, HSM 311, FBM 313, HSM 314, FBM 316, HSM 319, FBM 324, TTM 326, FBM 351, HSM 411, HSM 451, HSM 459.

Concentration Requirements **19/20 cr.**

Hospitality Management Emphasis (19 cr.)
Food and Beverage Management Emphasis (20 cr.)
Travel and Tourism Management Emphasis (19 cr.)
Hospitality Events Management Emphasis (19 cr.)

Free Electives **3 cr.**

Halfway through their University education, students majoring in Hotel Management and Tourism are provided with the opportunity to choose one of four concentration schemes. These options allow graduates to enhance their expert knowledge in one of the four most englobing fields of hospitality and tourism; thus, differentiating themselves from their peers and improving their potential for professional success.

Hospitality Management Emphasis **19 cr.****Major Requirements** **10 cr.**

FBM 381 or TTM 382, HSM 432, HSM 437, HSM 460.

A choice of 3 courses from the following **9 cr.**

FBM 332, FBM 424, FBM 444, TTM 342, FBM 343, TTM 344, TTM 346, TTM 445, HSM 447, HSM 485, STA 206, ECN 211, COA 252, BAF 312, NTR 313, GEM 202
or
ITL 202 or SPA 202, HVM 201, HVM 420, HVM 422, HVM 311, HVM 301.

Food and Beverage Management Emphasis **20 cr.****Major Requirements** **11 cr.**

FBM 332, FBM 381, FBM 414, FBM 424.

A choice of 3 courses from the following **9 cr.**

FBM 343, HSM 432, HSM 437, FBM 444, HSM 447, FBM 464, HSM 485, STA 206, ECN 211, BAF 312, NTR 313, GEM 202 or ITL 202 or SPA 202, HVM 201, HVM 301, HVM 311, HVM 420, HVM 422.

Travel and Tourism Management Emphasis	9 cr.
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Major Requirements TTM 342, TTM 345, TTM 382, TTM 445.	10 cr.
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A choice of 3 courses from the following FBM 343, TTM 344, TTM 346, HSM 432, HSM 437, FBM 444, HSM 447, TTM 462, HSM 485, STA 206, ECN 211, BAF 312, GEM 202 or ITL 202 or SPA 202, HVM 201, HVM 301, HVM 420, HVM 422, HVM 311.	9 cr.
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Hospitality Events Management Emphasis	19 cr.
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Major requirements:

5 courses will be required as major core courses:

1. HVM 201 (3 cr.): Introduction to the International Events Industry
2. HVM 301 (3 cr.): Events Management Operations and Logistics
3. HVM 311 (3 cr.): Events Sponsorship, Fundraising and Partnership
4. HVM 431 (3 cr.): Event Management Project
5. HVM 382 (1 cr.): Internship

Major Electives	6 cr.
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A choice of two courses from the following:

HVM 401, HVM 414, HVM 416, HVM 420, HVM 422, HVM 425, HVM 430,
HSM 437, FBM 332, HSM 432, FBM 444, FBM 343, HSM 460, HSM 485,
TTM 345, GEM 201 or ITL 202 or SPA 202, STA 206, NTR 313, TTM 342.

Minor in Hospitality Services Management (18 credits)

This minor introduces the student to the hospitality branch of the tourism industry, i.e. the world of hotels, clubs, casinos, service institutions, and all other accommodation facilities.

Students are required to use the following table:

Course #	Description	Credits
TTM 201	Introduction to Tourism & Hospitality Management	3
HSM 224	Front Office Operations & Management	3
HSM 227	Housekeeping Operations & Management	2
HSM 319	Information Technology in the Hospitality Industry	3
HSM 281	Internship I: Rooms Division Operations	1
CHOOSE TWO OF THE FOLLOWING		
HSM 205	Principles of Hospitality Financial Accounting	3
HSM 211	Hospitality & Tourism Law	3
HSM 311	Hospitality Managerial Accounting	3
HSM 314	Human Resources Mgt in the Hospitality Industry	3
HSM 334	Resort & Receptions Management	3
HSM 411	Hospitality Managerial Finance	3
HSM 432	Hospitality Property Management	3
TTM 237	Hospitality and Tourism Marketing	3
HSM 437	Hospitality Sales & Promotional Techniques	3
HSM 447	Advanced Hospitality & Tourism Marketing	3
HSM 449	Meetings, Conventions, Exhibitions & Events Mgt	3
HSM 450	Hospitality Project Planning & Facilities Design	3
HSM 451	Hospitality Management	3
HSM 459	Hospitality & Tourism Strategic Management	3
Total		18 cr.

Minor in Food and Beverage Management (20 credits)

This minor is designated to students who intend to be involved in the food & beverage, restaurant, or catering business. The scope of this minor is to provide students with a broad and professional understanding of the world of restaurants, pubs, catering companies, and the like.

Students are required to use the following table:

Course #	Description	Credits
FBM 313	Food Production	3
FBM 316	Food Production Lab	3
FBM 324	Restaurant Operations & Floor Management	3
FBM 351	Food, Beverage & Labor Cost Control	3
FBM 381	Internship II: Food & Beverage Operations	1
CHOOSE TWO OF THE FOLLOWING		
FBM 332	Catering, Functions & Banqueting Management	3
FBM 335	Institutional & Contract Foodservice Management	3
FBM 343	Purchasing for Hospitality Operations	3
FBM 349	International Cuisine	3
FBM 413	Advanced Food Production	4
FBM 424	Restaurant Development & Management	3
FBM 444	Alcoholic Beverages Appreciation	3
FBM 446	Bartending & Beverage Operations Management	3
FBM 464	Special Topics in Food & Beverages	3
HSM 449	Meetings, Conventions, Exhibitions & Events Mgt	3
Total		19/20 cr.

Minor in Travel and Tourism (16 credits)

This minor is intended to introduce the student to the world of Travel and Tourism through travel agencies, airports, tour operators, tourist destinations, and, among others, sustainable tourism.

Students are required to use the following table:

Course #	Description	Credits
TTM 201	Introduction to Tourism & Hospitality Management	3
TTM 326	Domestic Travel & Tourism Development	3
TTM 342	Travel Agency & Tour Management	3
TTM 382	Internship III: Travel Agency & Tour Operations	1
CHOOSE TWO OF THE FOLLOWING		
TTM 204	Economics of Tourism	3
TTM 237	Hospitality & Tourism Marketing	3
TTM 341	International Air Law	3
TTM 344	International Travel & Tourism	3
TTM 345	Airline Passenger Services	3
TTM 346	Automated Travel System	3
TTM 440	Tourism & Multicultural Management	3
TTM 445	Sustainable Tourism	3
TTM 454	Strategic Airline Business Operations	3
TTM 462	Special Topics in Travel & Tourism	3
Total		16 cr.

Minor in Events Management (16 credits)

The minor in Events Management offers a solid introduction and understanding of the events management industry. It allows students enrolled in other undergraduate programs at NDU to broaden their educational experiences by developing the knowledge and skills to plan and execute a wide range of social, cultural, educational, business, entertainment, and fundraising events within a local, regional, and international context.

Course #	Description	Credits
HVM 201	Introduction to the International Events Industry	3
HVM 301	Events Management Operations and Logistics.	3
HVM 311	Events Sponsorship, Fundraising and Partnership.	3
HVM 382	Internship	1
CHOOSE TWO OF THE FOLLOWING		
FBM 381	Internship II: Food & Beverage Operations	3
HVM 401	Contemporary Issues and Best Practices in Events Management	3
HVM 414	Events Production and Technical issues	3
HVM 416	Risk and Safety in Events Management	3
HVM 420	Protocol and Etiquette in Events Management	3
HVM 422	M.I.C.E (meetings, incentives, conferences, & exhibitions) MGT	3
HVM 425	Casino and Entertainment Management	3
HVM 430	Recreational, Leisure and Sports Events Management	3
HVM 431	Event Management Project	3
Total		16 cr.

Undergraduate Courses: Hotel Management and Tourism

TTM 201 Introduction to Tourism and Hospitality Management (3.0); 3 cr. A comprehensive overview of the tourism and hospitality global industry. The course is a broad introduction of the industry's scope, supply and demand components, socio-economic and environmental impacts, operations, career opportunities, and requirements for success. Students further gain exposure to the basic managerial functions and how they relate to the tourism and hospitality industry.

TTM 204 Economics of Tourism (3.0); 3 cr. This course applies economic principles to the tourism and hospitality industry. Special emphasis is placed on supply and demand and the determination of prices. It also discusses the impact of the GDP, growth, and fluctuations on the Tourism industry. The course further focuses on the contribution of tourism to the overall performance of the economy.

HSM 205 Principles of Hospitality Financial Accounting (3.0); 3 cr. Hospitality accounting principles, concepts, and practices pursuant to the industry's systems of accounts. Careful consideration is given to practical transaction analysis, flow of accounting data to the financial statements and their implications with respect to cash flow, revenues, expenses, assets, liabilities, and equity management. *Corequisite:* TTM 201.

HSM 211 Hospitality and Tourism Law (3.0); 3 cr. A study of the legal responsibilities affecting the operations of the hospitality and tourism industries, including aspects of inn-keeping, occupier's liability, trades practices, licensing, health, taxation, and employment. Other topics include: corporation legislation, the law of contract, the role of ethics, and a comparative approach to foreign legislations relating to hospitality and tourism industries. *Prerequisite:* TTM 201.

HSM 224 Front Office Operations and Management (3.0); 3 cr. The course acquaints

the student with the operations and procedures involved in managing the guest services area of a lodging operation. Functions covered deal with the guest cycle from reservations through checkout, including the night audit and their interaction with other operations. Intensive lab applications. *Prerequisite:* TTM 201.

HSM 227 Housekeeping Operations and Management (0. 4); 2 cr. This course is a guide to various aspects of housekeeping in a lodging industry from cleanliness, hygiene, maintenance, and aesthetic upkeep of the property. It deals with duties from those of executive housekeeper to room attendant. Intensive lab applications. *Corequisite:* HSM 224.

TTM 237 Hospitality and Tourism Marketing (3.0); 3 cr. An introduction to the concept, principles and practices of contemporary marketing as they apply to the specialized needs of the hospitality industry. Subjects covered are marketing concepts and environment, segmentation and positioning, consumer behavior, and marketing mixed strategies. The development of a practical marketing plan for an actual hospitality business is a special feature of this course. *Prerequisite:* TTM 201.

HSM 281 Internship I: Rooms Division Operations; 1 cr. A supervised on-the-job work experience in the lodging business. Arranged with a Department approved cooperating institution. This field experience _of no less than 500 hours_ emphasizes front office and housekeeping operations and management tasks. Student must check course guidelines before registering. *Prerequisites:* HSM 224, HSM 226.

HSM 311 Hospitality Managerial Accounting (3.0); 3 cr. This course focuses on the use of accounting information for management decision-making and control. Topics include costing, management control

systems and performance measurement. Emphasis is on cost-volume analysis, budgeting and pricing decisions. Prerequisite: HSM 205.

FBM 313 Food Production (3.0); 3 cr. An introduction to food production techniques and management. The course is designed to familiarize students with food composition and properties, commercial food preparation, safety, and sanitation. Students will develop the ability to standardize recipes, plan menus, and manage potential production problems. Practical involvement in food production is included. Intensive lab applications.

HSM 314 Human Resources Management in the Hospitality Industry (3.0); 3 cr. Knowledge of the human resources management function in the context of hospitality organizations is developed. In addition to personnel management techniques, exposure will focus on the HRM activities aimed at attracting, retaining, and motivating hospitality employees. *Prerequisite:* TTM 201.

FBM 316 Food Production Lab (0.6); 3 cr. Practical implementation of the culinary concepts and techniques taught in Food Production (FBM 313). *Corequisite:* FBM 313 for HTM students only.

HSM 319 Information Technology in the Hospitality Industry (3.0); 3 cr. This course aims to provide students with a competence in the computerized property management systems used in hotels and restaurants. Information processing concepts, equipments and systems with respect to front office and restaurant automation are introduced. Applied software programs are used intensively. Intensive lab applications. *Corequisite:* HSM 224.

FBM 324 Restaurant Operations and Floor Management (3.0); 3 cr. An extensive theoretical and practical exposure to dining room operations and management. Students learn and practice different service and functions concepts as well as learn to manage

scheduling, hosting, selling, cashiering, sanitation and safety, and operational performance. Service and related software labs are intensely used.

TTM 326 Domestic Travel and Tourism Development (2.2); 3 cr. The course provides a complete description and geography of domestic tourism from the view-point of the traveler and the travel/tourism entrepreneur. Students will gain a solid practical understanding of local travel and tourism development, and potentials from a specific destination and potentials. Field trips and projects are part of this course. *Junior Standing.*

FBM 332 Catering, Functions and Banqueting Management (3.0); 3 cr. Course leading to a thorough understanding of the different catering concepts for special functions. Lectures and demonstrations focus on menu planning, working methods, catering equipment, kitchen and service layout, service, events preparation and execution, sales, and human resources organization. The course will equip students to operate and manage different types of food and beverage service, on and off premises. *Corequisite:* FBM 313.

TTM 342 Travel Agency and Tour Management (3.0); 3 cr. A thorough examination of the services and functions of retail and wholesale travel agencies. Specifically covered are agency organization, automation, and operations as well as wholesale package planning, implementation and evaluation. Field trips and actual projects will supplement classroom discussions. *Junior Standing.*

FBM 343 Purchasing for Hospitality Operations (3.0); 3 cr. A comprehensive exposure to the basic principles of purchasing food, beverage, equipment, supplies and contract services. Specific topics include product specifications and ordering, supplier selection, store management, and negotiations. Field Trips included. *Corequisite:* FBM 313.

TTM 344 International Travel and Tourism (3.0); 3 cr. A complete description and

geography of international travel, notably current trends and cultural behavior, popular destinations, and international tourism organizations as well as major international travel transportation modes and routes. A comparative approach and evaluation of national and international destinations organization, management and marketing.

TTM 345 Airline Passenger Services (3.0); 3 cr. An introduction to the most important air transport service and safety skills essential to maintain traveler satisfaction. The course enables students to understand the application of international air transport standards relating to passenger and baggage handling functions. Practical working knowledge of airport passenger service functions will be acquired. *Junior Standing.*

TTM 346 Automated Travel System (3.0) 3 cr. A comprehensive, hands-on computer learning experience. Students will progress from the characteristics and development of automation in the retail travel agency to practical applications in computerized reservations and back-office systems. *Corequisite:* TTM 342.

FBM 351 Food, Beverage and Labor Cost Control (3.0); 3 cr. This fundamental course is designed to familiarize the student with the theory and practice of internal cost controls in the hospitality industry. A comprehensive and thorough understanding of quality assurance versus cost impact on profitability management is provided. Practical financial problems and actual operational techniques of functioning systems of internal control are studied. The focus is to provide future hospitality managers with the ability to handle the diverse issues regarding service quality, employee morale and cost management. *Prerequisite:* FBM 313.

FBM 381 Internship II: Food and Beverage Operations; 1 cr. A supervised on-the-job work experience in the food and beverage business, particularly restaurants and catering. Arranged with a Department approved cooperating institution, this field experience of no less than 500 hours emphasizes operations and

management functions in service, production, inventory, and cost control. Student must check course guidelines before registering. *Prerequisite:* FBM 324.

TTM 382 Internship III: Travel Agency and Tour Operations; 1 cr. A supervised on-the-job work experience in the travel and tourism business, particularly travel agency and tour operations. Arranged with a Department approved cooperating institution, this field experience - of no less than 500 hours - emphasizes agency and group travel operations and management functions. Student must check course guidelines before registering. *Corequisite:* TTM 342.

HSM 411 Hospitality Managerial Finance (3.0); 3 cr. Understanding the role of the hospitality financial controller through the application of accounting, finance and cost control principles, aimed at maximizing the organization value. Focus areas include: preparation of financial statements, bond and stock valuation, working capital management, short-term financing, capital budgeting, and alternative financing arrangements. *Prerequisite:* HSM 311.

FBM 414 Advanced Food Production (2.4); 4 cr. The course aims to examine the latest techniques and production systems in the food service industry. Commercialized innovations in forms of food, techniques in production, storing and serving, and new technological developments in food service equipments are explored. *Prerequisite:* FBM 313.

FBM 424 Restaurant Development and Management (3.0); 3 cr. Students systematically plan and develop a restaurant from concept to operations. The course comprises concept analysis, feasibility study, menu development and pricing, technical and architectural planning, staffing, and pre-opening, opening, and operational administration. An applied project approach is used. *Prerequisite:* FBM 324.

HSM 432 Hospitality Property Management (3.0); 3 cr. This course provides an understanding of the peculiar responsibilities of the engineering and maintenance department. It includes a basic technical understanding of the major building operating systems (HVAC, sound, water, safety, and security), landscaping as well as the related operating energy and cost management. Field property visits included.

HSM 437 Hospitality Sales and Promotional Techniques (3.0); 3 cr. An analysis of hospitality buyers' motivations and behavior, and the related effective promotional and sales techniques. This partly experiential course provides the opportunity to develop and practice promotional and personal-selling skills. *Prerequisite:* TTM 237.

FBM 444 Alcoholic Beverages Appreciation (3.0); 3 cr. This course provides knowledge and appreciation of the major alcoholic beverage from cultural background to production, evaluation purchasing, storing, and service etiquette. Wine, whisky, arak, beer, and spirits are emphasized. A further introduction to coffee, tea and non-alcoholic beverages is provided. Evaluation by tasting is an integral part of the course. Laboratory fee.

TTM 445 Sustainable Tourism (3.0); 3 cr. A deeper understanding and analysis of the business-society interface. Policy guidelines to bring both hospitality business and society towards sustainable, workable and mutually beneficial solutions are studied. Topics investigated: ecotourism, corporate policy and social responsibility, ethics and values in business, business interests and community issues, business and media relations, corporation and government relations.

HSM 447 Advanced Hospitality and Tourism Marketing (3.0); 3 cr. This elective course builds on the student's previous exposure to the principles and practices of marketing. The key feature is the comprehensive and in-depth coverage of global market analysis for business opportunities and

sustainable competitive advantage. A strong emphasis is placed upon the development of a greater appreciation of consumer behavior and competition analysis, selling and communication strategies and management as well as business negotiations. The course is heavily case oriented. *Prerequisite:* TTM 237.

HSM 451 Hospitality Management (3.0); 3 cr. Analysis of hospitality operating practices and policies and their managerial implications on the individual and group behavior in the organizational setting. The focus is on the acquisition and implementation of leadership styles to enhance organizational effectiveness and individual well-being. The course includes the study of group behavior, attitudes and stress management, communication, motivation, leadership, power politics, conflict, and organizational culture. Life case discussions and field projects are included. *Prerequisite:* HSM 314.

HSM 459 Hospitality and Tourism Strategic Management (3.0); 3 cr. This capstone course in hospitality and tourism features the integration of business theories and practices into strategic decision making. Focus is on external and internal analysis for business opportunities, organizing for market competitive orientation, quality assurance and sustainable competitive advantage. The course is heavily case-oriented to bring forward realism, and develop critical thinking and decision-making ability.

HSM 460 Special Topics in Hospitality (3.0); 3 cr. Selected readings and case studies referring to current topics and developments within the lodging and food service industries. The purpose is to expose students to recent developments, current challenges and future trends affecting the industry. Studied during the course is the impact of change on hotel and food service management. This is a seminar and case study course.

TTM 462 Special Topics in Travel and Tourism (3.0); 3 cr. An overview and analysis of current developments, trends, and challenges

in travel and tourism. Studied during the course are the impact and decision-making challenges faced by management due to macro and micro environmental changes with the resulting shifts of tourism destinations and expectations. This is a seminar and case study course.

FBM 464 Special Topics in Food and Beverages (3.0); 3 cr. This course provides students discussion and problem solving in major and current topics in the F&B field. Topics are announced in the term schedule.

HSM 485 Seminar in Hospitality and Tourism Management (3.0); 3 cr. Individual and group studies of a hospitality and tourism business in an area of special interest. It is an in-depth dissection of the managerial functions of the business concern. Findings and decisions are reported and discussed in class. *Corequisite:* HSM 451.

HVM 201 Introduction to the International Events Industry (3.0); 3 cr. This course is the initiation of the international events industry. The students throughout this course will gain understanding of the scope and purposes of the wide variety of events. The different components, timeline, and major integral parts that constitute an event will be emphasized. Appropriate skills and knowledge will be developed in order to adequately perform and assume responsibility of the management of an event. Practical exposure to case studies, field visits, and guest speakers will be part of this course.

HVM 301 Events Management Operations and Logistics (3.0); 3 cr. This course is comprehensive that examines the details of event planning, management, and operations. The students go through the nuts and bolts of events operations in terms of timeline, logistics, budget control, resources, stakeholders, laws, and regulations methodologies in order to organize successful fly plan and management events. *Prerequisite:* HVM 201.

HVM 311 Event Sponsorship, Fundraising and Partnership (3.0); 3 cr. This course

develops the students' research planning skills, to develop effective financial plans and feasibility studies, as well as to identify source and secure fund raising, sponsorship, and partnership opportunities. Applied case studies that investigate the above issues in the private, public, and non-profit sectors will be used intensively. *Prerequisite:* HVM 201.

HVM 431 Events Management Project (3.0); 3 cr. In this course, experiential learning opportunity will be given to the students to apply theoretical, knowledgeable, and practical skills acquired in class to organize and manage public events (from pre-planning concept phase, to executive and post-evaluation phases). *Prerequisite:* HVM 301.

HVM 382 Internship; 1 cr. A supervised on-the-job work experience in the events industry, particularly MICE, arranged with a Department-approved cooperating institution. This field experience - of no less than 500 hours - emphasizes operational involvement in the planning and execution of events. Students must follow the course's pre-set guidelines. *Corequisite:* HEM 414.

HVM 401 Contemporary Issues and Best Practices in Events Management (3.0); 3 cr. This course is a highly interactive course that is destined to identify major trends, contemporary issues, and best practices in the events management industry. Through intensive use of case studies drawn from real life events. Students will have the opportunity to discuss and conduct post-event evaluations to identify success and failure factors, winning strategies, and potential challenges will be outlined. Thus, students will learn to develop alternative planning scenarios. *Prerequisite:* HVM 201.

HVM 414 Events Production and Technical Issues (3.0); 3 cr. This course conveys advanced knowledge of key production and technical issues, including: design, layout, printed material, power, lights, sound, audiovisual, information technology, special effect, music, colors, decoration, and

costumers. As an event manager, the student will combine the theoretical and practical applications in the above-mentioned setups to employ methods that are effective and cost-efficient. *Prerequisite:* HVM 301.

HVM 416 Risks and Safety in Events Management (3.0); 3 cr. A framework of contingency procedures will be elaborated to respond to possible safety and security risks that can hinder an event execution. Legal, logistics, financial, risk assessment, and operational safeguards to ensure protection against failures, losses, damage, and injury will be emphasized. *Prerequisite:* HVM 201.

HVM 420 Protocol and Etiquette in Events Management (3.0); 3 cr. This course outlines the importance of protocol and etiquette in events management. The student will enhance his/her manners and savoir vivre skills in conducting events and business transactions. Areas that will be emphasized include: the knowledge of agenda and time management, verbal and written communication, guest management, media management, dress codes, postures and gestures, and table manners. The outcome of the course is a student that carefully and professionally deals with both: known situations and difficult or unfamiliar situations to avoid any social “faux pas” that could ruin a perfectly good business deal. *Prerequisite:* HVM 201.

HVM 422 M.I.C.E (meetings, incentives, conferences, and exhibition) Management (3.0); 3 cr. This course serves as an overview of the Size and scope of the MICE industry. Upon completion, Students will acquire specialized managerial skills required to package, plan, execute, and evaluate these product segments. The management of such events incorporate the determination of the purpose, the message, the budget, the selection of site, the negotiation of contracts, the prospection for attendees, the setting of dates and timelines, the management of exhibit spaces, the lodging services, the procurement of food

and beverages, the telecommunications and audio-visual requirements, the transportation, the recruitment of labor and material, the measures of safety and security, the assessment of the event's success, and all other related necessities. *Prerequisite:* HVM 201.

HVM 425 Casino and Entertainment Management (3.0); 3 cr. A specialized course that provides a blend of technical, operational, and managerial knowledge that pertains to the gaming and entertainment businesses. The content emphasizes ethical and regulatory issues, technological and operational expertise, site and property management, security and surveillance systems, financial and marketing management, behavior-metrics, and the relationship of the casino and entertainment industries to the overall tourism and socio-cultural environments. *Prerequisite:* HVM 201.

HVM 430 Recreational, Leisure and Sports Events Management (3.0); 3 cr. This course covers the guidelines and principles of managing, executing, and evaluating recreational leisure and sport events. Students will broadly consider the different forms that these events can take; with a focus on the ones that are most popular. On top of the standard planning, logistics, funding, operations, design, maintenance, risk and safety tasks; Students will also learn to manage the interaction of the different stakeholders involved from a psychological and sociological perspectives. Patterns of behavior, control techniques, safety and environmental concerns, and demographic characteristics will be examined. *Prerequisite:* HVM 201.

II- Bachelor of Science in Economics, (B.S.)**DEPARTMENT OF ECONOMICS**

Professors: Hamadeh, Mohamad; Hobeika, Louis; Yachoui, Elie

Associate Professors: Bassil, Charbel; Khoueiri, Roy

Assistant Professors: Bitar Nicholas; Harb, Georges; Hovivian, Hrair

General Description

The Economics major is designed to provide the student with an understanding of the principles and institutions governing economic decisions made by households, businesses, and governments. This type of knowledge, combined with studies in related areas, provides an appropriate background for employment in financial and non-financial business firms and governmental agencies. It also provides a solid basis for graduate study in economics, business and public administration, international studies, and urban planning.

Mission

Consistent with the Faculty mission, the Bachelor of Science in Economics at NDU provides a combination of academic rigor and career preparation. The program emphasizes undergraduate study in a liberal arts education environment. It maintains a high standard of education through a continuously revised curriculum. It prepares students either for future graduate studies or for a variety of careers in the private and public sectors. The program provides students with a challenging educational experience that enhances innovation, competence, and sense of social responsibility while offering an equal chance for all students.

Program Learning Goals and Outcomes

By the end of the program, graduates will be able to:

Goal 1: Economic Knowledge:

Our graduates will have a comprehensive knowledge in economics

Corresponding objective

Students should be able to

- 1.1 Understand microeconomics and macroeconomic concepts, and their applications

Goal 2: Critical thinking:

Our graduates will be critical thinkers

Corresponding objective

Students should be able to

- 2.1 Synthesize conflicting information relevant to the understanding of a problem and draw an informed conclusion

Goal 3: Quantitative skills:

Our graduates will employ quantitative analysis

Corresponding objectives
Students should be able to

- 3.1** Solve and interpret economic and econometric models.
- 3.2** Draw and interpret graphs
- 3.3** Use appropriate statistical packages

Goal 4: Communication:

Our graduates will be effective communicators
Corresponding objectives
Students should be able to

- 4.1** Prepare structured reports using the appropriate style
- 4.2** Deliver effective and well-focused oral presentations

Graduation Requirements

Students seeking the degree of Bachelor of Science in Economics must complete a total of 90 credits. The degree requires an overall average of at least 2.0/4.0 and a minimum average of 2.3/4.0 in the common core and major requirements. These credits are divided into Liberal Arts Core Curriculum, Common Core Requirements, Major Requirements, Faculty Electives, and Free Electives. In addition, the passing grade for Principles of Accounting I and II, Principles of Microeconomics and Macroeconomics, and Principles of Financial Management I, is "C." The passing grade for remedial Math courses is "C." Students are strongly advised to plan their courses in advance for the entire program.

Admissions Requirements

All applicants must satisfy an acknowledged level of English proficiency to be admitted. For more information, kindly refer to appropriate pages in this Catalog.

A student may be required to take Math 105 as a remedial course in mathematics if, upon evaluating his or her application, he or she did not accumulate the minimum composite score required by the FBAE.

The Degree of Bachelor of Science in Economics

The degree in Economics aims to help students analyze the social phenomena from economic perspective. It allows students to understand decision-making of individuals, firms, and the government who face limited resources. Due to the importance of quantitative skills, the Department requires students to study two econometrics courses, one math course, one statistics course, and one mathematical economics course. In addition, students might study purely qualitative courses, such as History of Economic Thought. This unique combination of courses helps students acquire a range of analytical, communication, and critical-thinking skills needed to apply economic theory to real-world problems.

Degree Requirements (90 credits)

Liberal Arts Core Curriculum	27 cr.
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Core Requirements	18 cr.
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Major Requirements	24 cr.
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ECN 308, ECN 313, ECN 314, ECN 321, ECN 323, ECN 450

Faculty Elective	15 cr
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Choose 5 faculty elective courses from the following:

ECN 325, ECN 327, ECN 431, ECN 432, ECN 433, ECN 434, ECN 435,
ECN 436, ECN 439, BAF 315.

Free Electives	6 cr.
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Students are free to choose any 6 credits offered by the University.

Note: In rare cases, graduating students may petition to substitute one economics course for another, if the required economics course is not offered in any one semester.

Minor in Economics (15 credits)

A minor in Economics is to provide students with the analytical tools that which will enable them to apply economic reasoning to problem solving in business, economic and political issues.

The minor in Economics is an excellent choice for business, political science, public administration, and diplomacy majors.

Student graduating with a minor in Economics should be able to:

- Understand the decision-making mechanisms of households and firms;
- Understand and analyze economic data;
- Use computers and statistical packages to manipulate, read and interpret data; and
- Evaluate the role of the government in the economy.

Students are required to use the following table:

Course #	Description	Credits	Prerequisite
ECN 211	Principles of Microeconomics	3	—
ECN 212	Principles of Macroeconomics	3	—
ECN 431	International Economics	3	ECN 211, ECN 212
CHOOSE TWO OF THE FOLLOWING			
ECN 321	Intermediate Microeconomic Analysis	3	ECN 211, ECN 212
ECN 323	Intermediate Macroeconomic Analysis	3	ECN 211, ECN 212
ECN 313	Introduction to Econometrics	3	ECN 211, ECN 212, MAT 204, STA 207 or STA 210
ECN 325	Labor Economics	3	ECN 211, ECN 212
ECN 327	History of Economic Thought	3	ECN 211, ECN 212
ECN 432	Urban Economics	3	ECN 211, ECN 212
ECN 433	Game Theory	3	ECN 313, ECN 321
ECN 435	Monetary Theory and Policy	3	ECN 211, ECN 212
ECN 436	Public Finance and Fiscal Policy	3	ECN 321 or ECN 333
ECN 439	Economics of Developing Countries	3	ECN 211, ECN 212
Total		15 cr.	

Undergraduate Courses: Economics

ECN 101 Fundamentals of Economics (3.0); 3 cr. This course is designed for students with no economics/business background. It attempts to equip aspiring students with the basics of micro and macroeconomics thus allowing them to successfully embark on business or economics majors. Topics include but not limited to supply and demand, elasticity, national income accounts and business cycles.

ECN 211 Principles of Microeconomics (3.0); 3 cr. This course is an introductory course that teaches the fundamentals of microeconomics. It analyzes the behavior and decision making of individuals in the market economy. Topics include demand and supply, elasticity, consumer theory, the theory of the firm, price and output determination under different market conditions; and pricing of factors of production. The passing grade for FBAE students is "C."

ECN 212 Principles of Macroeconomics (3.0); 3 cr. This course is an introductory course to basic macroeconomic principles. It analyzes the functioning of the economy as a whole. It studies the functioning of real and money markets and analyzes equilibrium conditions in each market. The course emphasizes the role of government policies on economic growth, inflation and unemployment. Topics include national income accounts, inflation, unemployment, fiscal policy and monetary policy. The passing grade for FBAE students is "C."

ECN 308 Quantitative Techniques (3.0); 3 cr. This course aims to enhance students' quantitative skills and allows them to use those skills to sharpen their understanding of economics. Students will learn how to tackle economic problems using quantitative frameworks. As such, students are expected to be able to interpret the economic concepts and findings behind their results. Topics include: optimization techniques with single constraints, optimization techniques with

multiple constraints, dynamic analysis, strategic behaviors of duopolies and intertemporal analysis. *Prerequisites:* ECN 211, ECN 212, MAT 204, STA 207 or STA 210.

ECN 313 Introduction to Econometrics (3.0); 3 cr. This course uses statistical tools to analyze economic data. Topics include basic data analysis, simple and multiple regressions, remedies for violations of the classical regression model assumptions, such as autocorrelation and heteroskedasticity. *Prerequisites:* ECN 211, ECN 212, MAT 204, STA 207 or STA 210.

ECN 314 Applied Econometrics and Time Series (3.0); 3 cr. This course provides students with a comprehensive treatment of econometric techniques applied in time series models. The course stresses on application and econometric theory. This course introduces students to many topics in Time Series including stationary and non-stationary time series models, the difference between deterministic and stochastic trend, and the estimation and elimination of trend notation. Students will also learn univariate time series models (AR, MA, ARMA, ARIMA and Seasonal ARIMA models). They will also learn the Box and Jenkins forecasting methodology. The course also covers the concept of Granger causality and the estimation of Multivariate models (Vector Autoregressive models). An interactive econometric software package is used (Eviews). *Prerequisite:* ECN313.

ECN 321 Intermediate Microeconomics (3.0); 3 cr. This course studies and analyzes the decisions made by households, firms, employees and policy-makers and how their decisions affect markets, in partial and general equilibrium frameworks. It combines the intuitive, graphical, and mathematical tools of analysis to explain economic decisions. Topics include consumer choice, pricing and output strategies under the four market structures. *Prerequisite:* ECN 211.

ECN 323 Intermediate Macroeconomics (3.0); 3 cr. This course covers the main topics of macroeconomics. It analyzes the forces of the market and the determinants of the general level of output, prices, and employment. It also tackles the relationship between economic growth and business cycle fluctuations. Finally, it studies the policies needed to achieve full employment and price stability. Topics cover the Classical, Keynesian and new classical models of the macroeconomy, growth theory, the roles of fiscal and monetary policies in the short run and long run, in closed and open economies. *Prerequisite:* ECN 212.

ECN 325 Labor Economics (3.0); 3 cr. The course is an analytical study of the labor market. It uses microeconomic theory to explain the functioning and the dynamics of labor supply and demand. It examines labor mobility, productivity, wage determination, the decisions of prospective and present labor market participants, and the roles of public policies and labor unions relating to the employment and payment of labor resources. *Prerequisites:* ECN 211, ECN 212.

ECN 327 History of Economic Thoughts (3.0); 3 cr. A study of origins and development of economic thought from mercantilism to present. The course emphasizes “thought” rather than history. It covers carefully economic reasoning of great and influential economists that led into modern economic analysis. Topics include mercantilism, physiocrats, Adam Smith, David Ricardo, Robert Malthus, pre Marxian socialists, John Stuart Mill, Karl Marx, Austrian economists, Alfred Marshall and John Maynard Keynes. *Prerequisites:* ECN 211, ECN 212.

ECN 333 Managerial Economics (3.0); 3 cr. Application of economic analysis to business problems. Topics covered include: risk analysis; theory of consumer choice; estimation and analysis of demand, production and cost functions; forms of competition; pricing techniques; profits; game theory. *Prerequisites:* ECN 211, STA 206 or STA 207 or STA 210, or STA 220.

ECN 431 International Economics (3.0); 3 cr. This course gives students the opportunity to understand the different theories and to critically assess the different perspectives on international trade and finance. Topics include absolute and comparative advantage, Heckscher-Ohlin theory, new theories of trade, gains from trade, barriers to trade, balance of payments and adjustment mechanisms, the effects of economic policies under different exchange rate regimes and regional integration. *Prerequisites:* ECN 211, ECN 212.

ECN 432 Urban Economics (3.0); 3 cr. This course explores the economics of cities. It differs from other economics fields as it introduces space and geography into economic analysis. While economics answers the questions of what, how and for whom to produce, Urban Economics adds the “where” to produce and “where” to locate. So, location theory is at the heart of urban Economics. Topics include reasons for the development of cities, market forces in the development of cities, urban economic growth, land rent and land use, zoning, causes of poverty and public policy, housing problems and policy, education and crime. *Prerequisites:* ECN 211, ECN 212.

ECN 433 Game Theory (3.0); 3 cr. This course allows students to represent economic situations as games and to analyze them using different equilibrium concepts. Topics include: Nash equilibrium, Cournot Competition, dominant and mixed strategies, simultaneous games of incomplete information, and sequential games of incomplete information. *Prerequisites:* ECN 313 and ECN 321.

ECN 434 Environmental and Natural Resource Economics (3.0); 3 cr. This course develops an in-depth understanding of environmental and resource economics. The course covers topics in environmental, resource, and ecological economics, with a focus on the sustainability of human-economic activities and their impact on the natural environment and economic valuation of environmental issues and development policies. The course

covers both traditional neoclassical economic models and recent extensions in the areas of behavioral and ecological economics. The focus will be on international issues with important environmental implications that have become prominent on the environmental policy agenda recently; particularly biodiversity loss and climate change. Besides examining global environmental issues, the course links global environmental problems with that of Lebanon's environmental situation. *Prerequisites:* ECN 211, ECN 212.

ECN 435 Monetary Theory and Policy (3.0);

3 cr. This course studies the effect of monetary variables on the economy. It emphasizes the role of the central bank in shaping economic conditions. Topics include demand and supply for money, nature of the Monetarist-Keynesian debate, the banking system, the transmission mechanism of monetary policy, theories of nominal rigidities and the Phillips curve, and coordination between monetary and fiscal policies. *Prerequisites:* ECN 211, ECN 212.

ECN 436 Public Finance and Fiscal Policy (3.0); 3 cr.

This course examines the economics of the public sector. It has two broad topics: government expenditures and revenues. The course thoroughly examines the efficiency/equity trade-off of government policies. Topics include: market failures and optimal taxation, cost/benefit analysis of government projects, income redistribution and poverty programs, political economy and voting the economics of local governments, tax systems. *Prerequisites:* ECN 212, ECN 321.

ECN 439 Economics of Developing Countries (3.0); 3 cr.

The course focuses on development issues in the context of third world problems such as poverty, illiteracy, urbanization and unemployment. It presents abstract models and then applies them to

real world cases. It is a policy oriented course that aims to enhance students' abilities to understand third world problems and to reach policy conclusions about possible solutions. Topics include meaning of underdevelopment; historical patterns of economic change in the developing countries; population problems; obstacles to development; role of industry and agriculture; inequality of income and wealth distribution; economic planning; environmental problems linked to development. *Prerequisites:* ECN 211, ECN 212.

ECN 450 Research Methods (2.0); 2 cr.

This course is designed to introduce students to research in a broad area of economics and to prepare students to undertake their own research projects. Since this is a senior standing course, it is designed to apply the basic microeconomics and macroeconomics theory developed in introductory and intermediate theory courses to the analysis of contemporary policy issues. The course requires students to a project proposal paper that satisfies both the writing and the theory prerequisite requirements for economics. Students will learn in this course to apply effective writing and oral communication skills to the analysis of international or national economic problems. *Prerequisites:* Senior Standing.

ECN 482 Internship (1.0); 1 cr.

This course provides students with an opportunity to balance their classroom experience with work experience. Students will have the opportunity to develop new and practical skills by working under the direction and supervision of an experienced practitioner. The internship will be done in cooperating and department approved firms. A minimum of 150 hours of internship is required. *Prerequisite:* Senior Standing.

GRADUATE DIVISION

The Graduate Division offers:

1. A program leading to the degree of Master of Business Administration.
2. A program leading to the degree of Master of Science in Financial Risk Management.
3. A program leading to the degree of Master of Science in Business Strategy.

1. Master of Business Administration Program

The MBA program provides students who have distinct academic ability with advanced business and management skills. It also targets practicing managers who aim to develop their capabilities and access to higher positions in their chosen careers.

Although the program is designed as a terminal degree program, graduates are well prepared to pursue higher degrees in business and economics.

Mission

Consistent with the Faculty mission, the MBA program at NDU aims at providing aspiring candidates, of various professional and educational backgrounds, with a set of theoretical knowledge and technical skills allowing them to make informed business decisions in a socially responsible manner. The program equips them with the competencies necessary to advance in their careers or pursue further education, as well as being active players in local, regional, and international markets.

Program Goals and Learning Outcomes

General Attributes

Goal 1: Graduates will be effective communicators

- Objective 1.1: Students should be able to prepare clear and concise written reports using the appropriate style and structure.
- Objective 1.2: Students should be able to deliver effective oral presentation well-focused and rigorously delivered.

Goal 2: Graduates will be decision-makers and critical-thinkers

- Objective 2.1: Students should be able to identify, analyze, solve business problems, and make decisions using appropriate quantitative and qualitative techniques.

Goal 3: Graduates will have a sound recognition of the ethical and social impacts of business practice

- Objective 3.1: Students should be able to assess corporate social responsibility implications in various business situations.

Specific Attributes

Goal 4: Students will have leadership attributes

- Objective 4.1: Students should demonstrate leadership characteristics in a team setting.

Goal 5: Students will integrate knowledge from different business disciplines in their decision-making

- Objective 5.1: Students should systematically analyze complex different business problems while incorporating core business knowledge in accounting, economics, finance, management, and marketing.

Research Skills

Goal 6: Graduates will have research skills

- Objective 6.1: Students should be able to conduct sound research.

Admission Procedures and Requirements

In addition to the general University requirements, applicants to the MBA program should submit the following documents:

- The application form;
- Two recent photographs;
- Official transcripts from the university of origin and the overall GPA;
- The official GMAT or GRE score;
- Two recommendation letters (at least one from a former professor);
- The CV showing work experience (if any);
- Employment Letters specifying present position and years of service; and
- In addition to the documentation above, there will be an interview with the graduate committee.

Applicants holding a Doctoral degree are exempted from presenting transcripts and GMAT or GRE score.

Applicants coming from institutions where English is not the language of instruction, a minimum score of 600 in the English Entrance Test (EET) is required.

Eligibility for Admission

A composite score, consisting of weighted criteria, will be used to determine the eligibility of graduate applicants. Applicants to the MBA program could be:

- Admitted; and
- Admitted on probation; students should obtain a minimum cumulative GPA of 3.0/4.0 upon completing 12 credits of graduate courses.

Applicants holding non- bachelor degrees in Business Administration or Economics may be required to take up to 3 credits of foundation courses. A minimum grade of **"B"** should be scored in each foundation course. The grades of these courses are not included in the GPA.

Graduation Requirements

Students seeking the degree of Master of Business Administration must complete a total of 39 credits on full-time or part-time basis with an overall average of at least 3.0/4.0.

2. Master of Science in Financial Risk Management Program

The Master of Science in Financial Risk Management is a specialized degree. It aims at providing students with a specialization in the field of Financial Risk Management. With adequate effort, graduates will be well prepared to sit for the Financial Risk Manager (FRM®) professional certificate and to pursue education in doctoral programs.

The MS FRM is designed to attract:

- Financiers, bankers, investors, auditors and other finance/ accounting/insurance professionals, preparing themselves for the next stage in their careers;
- Fresh business and economics graduates preparing themselves to jump-start a career in financial risk management;

- Professionals and business or economics graduates aspiring to pursue doctoral studies in financial risk management or any other subject allied to finance; and
- Professionals and graduates of other scientific disciplines, in particular, engineering and hard sciences, contemplating a move into the world of finance and risk management.

Mission

The M.S. in Financial Risk Management (denoted M.S FRM) at NDU aims at providing aspiring candidates with a set of professional and technical skills allowing them to identify and manage various types of financial risk and solidly advance in their chosen pathway, whether that is further academic or professional studies, or employment.

Program Goals and Learning Outcomes

General Attributes

Goal 1: Graduates will be effective communicators

- Objective 1.1: Students should be able to prepare clear and concise written reports using the appropriate style and structure.
- Objective 1.2: Students should be able to deliver effective oral presentation well-focused and rigorously delivered.

Goal 2: Graduates will be decision-makers and critical-thinkers

- Objective 2.1: Students should be able to identify, analyze, solve business problems, and make decisions using appropriate quantitative and qualitative techniques.

Goal 3: Graduates will have a sound recognition of the ethical and social impacts of business practice

- Objective 3.1: Students should be able to assess corporate social responsibility implications in various business situations.

Specific Attributes

Goal 4: Graduates will be effective financial risk managers

- Objective 4.1: Students should be able to apply a variety of techniques to manage various types of risks.

Research Skills

Goal 5: Graduates will have research skills

- Objective 5.1: Students should be able to conduct sound research.

Admission Procedures and Requirements

The requirements for entry into the M.S. FRM program are:

- **BUSINESS AND ECONOMICS GRADUATES**
 - An application form duly completed;
 - Two recommendation letters, one of which is from a university professor; and
 - A cumulative average of 80% or 3.0/4.0.
- **OTHER SCIENTIFIC DISCIPLINES GRADUATES**
 - Same admissions requirements as indicated above in addition to up to 18 credits of relevant undergraduate Business courses.

Applicants from institutions where English is not the language of instruction, a minimum score of 600 in the English Entrance Test (EET) is required.

Credit Transfer

Up to 6 relevant Master's level credits can be transferred from other relevant Master's programs. Relevant programs include (list not exhaustive):

- M.S., M.A., MPhil, or MRes programs in Business/Management;
- M.S., M.A., MPhil, or MRes programs in Economics or Financial Economics; or
- MBA (with or without concentration).

Graduation Requirements

Students seeking the degree of M.S. FRM must complete a total of 30 credits on full-time or part-time basis with an overall average of at least 3.0/4.0.

3- Master of Science in Business Strategy Program

The Master of Science in Business Strategy is a specialized degree. It aims at providing students with a specialization in the field of Business Strategy. This program is designed to attract:

- Business professionals preparing themselves for advancement in their careers;
- Fresh graduates of business and other faculties preparing themselves to jump-start a career in management;
- Professionals and fresh graduates aspiring to pursue doctoral studies in business strategy, or any other subject linked to the discipline; and
- Professionals and graduates of other faculties contemplating a move into the world of business and management.

Mission

The MS in Business Strategy at NDU aims at providing aspiring candidates with a set of professional and technical skills allowing them to incorporate a strategic perspective in their business processes and solidly advance in their chosen pathway be it further studies or employment.

Program Goals and Learning Outcomes

General Attributes

Goal 1: Graduates will be effective communicators

- Objective 1.1: Students should be able to prepare clear and concise written reports using the appropriate style and structure.
- Objective 1.2: Students should be able to deliver effective oral presentation well-focused and rigorously delivered.

Goal 2: Graduates will be decision-makers and critical-thinkers

- Objective 2.1: Students should be able to identify, analyze, solve business problems, and make decisions using appropriate quantitative and qualitative techniques.

Goal 3: Graduates will have a sound recognition of the ethical and social impacts of business practice

- Objective 3.1: Students should be able to assess corporate social responsibility implications in various business situations.

Specific Attributes

Goal 4: Students will have strategic thinking abilities

- Objective 4.1: Students should analyze complex business problems and recommend optimal strategies.

Goal 5: Students will be strategic integrators

- Objective 4.1: Students will be able to assess business scenarios and make effective and efficient decisions.

Research Skills

Goal 6: Graduates will have research skills

- Objective 6.1: Students should be able to conduct sound research.

Admission Procedures and Requirements

The requirements for entry are:

- **BUSINESS AND ECONOMICS GRADUATES**
 - An application form duly completed;
 - Two recommendation letters, one of which is from a university professor; and
 - A GPA of 3.0/4.0 or its equivalent at the undergraduate level.
- **OTHER DISCIPLINE GRADUATES**
 - Same requirements as indicated above in addition to up to 18 credits of relevant undergraduate business courses.

Applicants from institutions where English is not the language of instruction, a minimum score of 600 in the English Entrance Test (EET) is required.

Credit Transfer

Up to 6 relevant Master's level credits can be transferred from other relevant Master's programs. Relevant programs include (list not exhaustive):

- M.S., M.A., MPhil, or MRes programs in Business/Management;
- M.S., M.A., MPhil, or MRes programs in Economics or Financial Economics;
- MBA (with or without concentration).

The below items are applicable to all programs:

Time schedule

All the graduate courses are offered starting 5:30 p.m.

Registration Procedure

For registration procedure to the graduate program, see corresponding pages in this Catalog.

Course Load

The maximum course load is 12 credits per semester.

Academic Advisor

Each graduate student shall be assigned an academic advisor to assist him or her in the preparation of the plan of study and in selecting a supervisor for the thesis or research project. It is, however, it is the student's ultimate responsibility to ensure that all graduation requirements are met.

Academic Rules and Regulations

For complete and detailed information regarding University academic rules and regulations of the graduate degree programs, students should refer to the corresponding pages in this Catalog.

It is the responsibility of the graduate student to read and observe the academic rules and regulations set by the University and the Faculty. Ignorance of a rule or a regulation is not a justification for not applying them.

Repeating Graduate Courses

A graduate course may be repeated only once. In the calculation of the student's cumulative GPA, only the last grade is considered.

Dismissal from the Graduate Program

A graduate student will be dismissed from the program for one of the following reasons:

- Failure to remove probation within two consecutive semesters after being placed on probation; and
- Failing the research project or the thesis defense twice.

GRADUATE PROGRAMS

Assistant Dean:

Khoueiri, Roy

The Degree of Master of Business Administration (MBA)

A student, guided by his advisor, can opt for an emphasis area by selecting specific Professional Enhancement Courses in Finance, Human Resources Management, Project Management or he or she can choose these courses from the different areas of emphasis (as Elective courses) and opt for a General MBA.

The Structure

The MBA Program consists of 39 credits of courses; it comprises:

- Two Foundation (Pre-MBA/preparatory) courses: a total of 3 non-earned credits.

The foundation courses aim at equipping applicants from a non-business/economics background with a minimum level of knowledge pertaining to business studies. Moreover, students can concurrently register a non-related graduate course to Accounting or Finance. In this case, the maximum number of credits cannot exceed 6 credits, inclusive of the foundation course(s). These courses are:

ACO 501	Fundamentals of Financial Accounting	1 cr.
FIN 501	Fundamentals of Finance	2 cr.

Seven Major Core Courses: 21 credits

There are seven major core courses that equip students with a solid base in the MBA program. These courses are:

ACO 620	Accounting for Managerial Decision Making	3 cr.
ECN 620	Economics for Business Decision-Making	3 cr.
FIN 620	Corporate Finance and Investment Decisions	3 cr.
MGT 620	Modern Corporate Management	3 cr.
MGT 630	Operations and Supply Chain Management	3 cr.
MGT 640	Corporate Strategic Planning	3 cr.
MRK 620	Marketing Management	3 cr.

Two Support Core Courses: 6 credits

The two support core courses are designed to equip students with numeracy and applied research skills. These courses are:

QMT 665	Quantitative Methods for Business;	3 cr.
BUS 668	Research Methodology for Business;	3 cr.

One Graduate Research Report: Graduate Thesis (6 credits) or Graduate Applied Project (3 credits).

MBA candidates will either complete 12 taught courses (36 credits) in addition to a Graduate Applied Project that is equivalent to 3 credits, or complete 11 courses (33 credits) plus an MBA Thesis (6 credits). The students should check with the Graduate Division for the required steps to be followed.

BUS 680	Graduate Applied Project	3 cr.
BUS 690	Thesis	6 cr.

Two or three Professional Enhancement Courses

- GENERAL MBA OPTION:

Any 6 or 9 credits should be selected from the professional enhancement courses depending on whether a Thesis or a Graduate Applied Project is chosen, respectively.

- MBA WITH EMPHASIS OPTION:

6 or 9 credits falling in one emphasis should be selected from the Professional Enhancement Courses depending on whether a Thesis or a Graduate Applied Project is chosen, respectively. The professional enhancement/ elective courses are:

FIN 625	Commercial Bank Financial Management	3 cr.
FIN 627	Derivatives	3 cr.
FIN 629	Investment	3 cr.
HRM 625	Human Resources Development	3 cr.
HRM 627	Employee Resourcing	3 cr.
HRM 629	Performance and Compensation Management	3 cr.
MGT 625	International Business Management	3 cr.
MGT 627	Organizational Behavior and Change Management	3 cr.
MGT 629	Entrepreneurship and Small Business Management	3 cr.
MRK 625	Service Management and Marketing	3 cr.
PRM 625	Project Management Fundamentals	3 cr.
PRM 635	Quality and Risk Management for Projects	3 cr.
PRM 645	Processes Integration and Project Management	3 cr.

Foundation Courses

ACO 501 Fundamentals of Financial Accounting (1.0); 1 cr. This course covers areas in financial accounting and aims at providing students with the basic accounting fundamentals enabling them to understand financial statements that are of concern to managers. Topics in accounting include but not limited to the accounting equation, the balance sheet, the income statement, the statement of cash flow.

FIN 501 Fundamentals of Finance (2.0); 2 cr. This course covers areas in managerial finance and aims at providing students with the basic finance fundamentals enabling them to deal with issues in finance that are of concern to managers. Topics in finance cover the time value of money, risk and return, and securities valuation.

Major Core Courses

ACO 620 Accounting for Managerial Decision Making (3.0); 3 cr. Business decisions are mostly based on accounting records and success is usually measured in financial terms. This course is directly concerned with those managerial aspects related to the use of accounting information to make sound and informed short-term and long-term calculated decisions. Topics include categorizing relevant costs, costing systems, and cost-volume-profit relationship. Special attention is also drawn to profit planning and budgetary control, pricing products and services, and measuring and managing customer relationships and life cycle costs. This course will also develop graduate students' ability to analyze the published statements of corporations. *Prerequisite:* ACO 501 or Equivalent.

ECN 620 Economics for Business Decision-Making (3.0); 3 cr. Economics deals with real world issues and microeconomic analysis is the heart of economics and the key to its application in the world of business. From this perspective, this course introduces MBA students to the application of economic models and economic reasoning to making managerial decisions in both the private and public sectors. Topics include but not limited to optimization techniques, market structures,

and pricing models. Demand Estimation and Forecasting (Exponential Smoothing, Time Series Decomposition, Regression Models) Production and Technology (Production Functions, Three Important Measures of production, Three Stages of Production, Optimal Combination of Inputs, Isoquant/ Isocost, Returns to Scale, Cobb-Douglas Production Functions) Cost Analysis for Business Decisions: Explicit and Implicit Costs, Opportunity Cost, Relevant Costs for Business Decisions, Costs Result from Production, Short-Run Production and Costs, Short-Run Costs Per Unit of Output, Costs in the Long-Run, Economies / Diseconomies of Scale, Break-Even Analysis Market Structure and Pricing: Perfect / Imperfect Competition Models. The Economies of Investment and Finance: Risk / Uncertainty, Probability Concepts and the Expected Value, Measurement of Risk, Risk Aversion and Risk Preference, Risk and Capital Budgeting: Risk-Adjusted Discount Rate and Certainty Equivalent Factors, Decision Trees, Game Theory and Decisions Under Uncertainty Further Analysis of Pricing Decisions.

FIN 620 Corporate Finance and Investment Decisions (3.0); 3 cr. This course takes a practical look at the cores of corporate financial management and investment decisions. It treats the principal topics and issues that are

of concern to financial managers of modern organizations. These include but not limited to capital budgeting, capital structure, financing instruments, and derivatives. *Prerequisite:* FIN 501 or Equivalent.

MGT 620 Modern Corporate Management (3.0); 3 cr. This course aims to provide MBA candidates with a broad theoretical and practical understanding of some key concepts in modern corporate management. To achieve this aim, it looks at these concepts from three separate but interrelated lenses: organizational theory, organizational behavior, and human resource management. Topics include but not limited to organizational structure design, organizational change and development, leadership in organizations, motivation, recruitment and selection, and training and development.

MGT 630 Operations and Supply Chain Management (3.0); 3 cr. Operations management is critical to ensure a smooth running of the supply chain and to deliver value to customers and the business as a whole within its overall strategy. This course examines the different frameworks for designing, diagnosing and improving operations and thereby, contributing in creating and sustaining a competitive edge in the workplace. Topics include but not limited to operations design, capacity planning and control, scheduling, supply chain logistics, and quality control and continuous improvement.

MGT 640 Corporate Strategic Planning (3.0); 3 cr. This is a capstone course integrating the various concepts and skills taught in the other business courses. It focuses on strategic planning, business policy formulation and implementation. Strategic Planning is viewed as the process by which an organization maintains its competitiveness within its work environment by determining its present business position, where it wants to go, and how it wishes to get there. This is done by identifying business resources and competitive capabilities, and directs these resources towards gaining sustainable competitive advantages. The course treats also modern strategic perspectives such as global strategic planning, corporate governance and sustainable strategies, strategic games and business thinking. *Prerequisites:* FIN 620, MGT 620, MRK 620.

MRK 620 Marketing Management (3.0); 3 cr. This course aims to develop the MBA candidates' critical understanding of the marketing function and its contribution to the success of an organization. It discusses and applies ideas in the areas of marketing planning, market research, consumer behavior and strategic marketing. Topics include but not limited to environment scanning and marketing planning, consumer and business purchasing processes, target markets and promotion, competitive intelligence and managerial decision making.

Support Core Courses

QMT 665 Quantitative Methods for Business (3.0); 3 cr. This course is a survey of multivariate data analysis techniques as applied to business problems. It aims at equipping MBA candidates with the necessary knowledge and skills to analyze complex data for sound decision-making. Topics include but not limited to statistical inferential methods, time series and forecasting techniques. The focus is on

application rather than theoretical derivation.

BUS 668 Research Methodology for Business (3.0); 3 cr. This course views research as a strategic activity that occurs within the context of limited resources and within a framework of ethical, legal, and social constraints. It is at a graduate level in the theory and practice of social science research as applied to business problems.

The focus is on available research strategies and methods and their application to the development of a formal research design leading to successful implementation of research projects. MBA candidates will

also be introduced to the conventions of reporting research and receive guidance in relation to the structure and format of their graduate reports and theses. *Prerequisites:* 12 Credits.

Graduate Research Report

BUS 680 Graduate Applied Project (3.0); 3 cr. A Graduate Applied Report yields a written report culminating from the systematic study of a significant problem in the field of business. It identifies the problem, states the major assumptions, explains the significance of the undertaking, sets forth the sources for and methods of gathering information, analyzes the data and offers conclusions, identifies limitations and suggest recommendations. This can be a group effort of a maximum of 2 students per group. Any full-time/part-time faculty member at the FBAE may serve as a supervisor subject to Dean's approval. Students produce a structured report based on a research proposal that was submitted earlier to the Graduate Division within four weeks from the

time of registration. *Prerequisite:* BUS 668, *Corequisite:* QMT 665.

BUS 690 Thesis (6.0); 6 cr. An MBA Thesis is a significant contribution to knowledge which shows a critical appreciation of existing knowledge in the field. The work must be communicated coherently in a thesis presented in a critical, literary and orderly way, and must show evidence of adequate analysis and discussion of results. This is an individual work. Only full-time faculty members can act as supervisors. Students produce a structured report based on a research proposal that was submitted earlier to the Graduate Division within four weeks from the time of registration. *Prerequisite:* BUS 668. *Corequisite:* QMT 665.

Professional Enhancement/Elective Courses

FIN 625 Commercial Bank Financial Management (3.0); 3 cr. The objective of this course is to equip students with theoretical principles and technical tools that allow them to:

Understand sources and uses of bank funds and the risk of banking. Manipulate economic models of bank performance and valuation. Operate the bank's Asset-Liability Management and interest rate risk. Study the capital and dividend management. Understand the traditional approach to business lending and in order to use modern methods for analyzing and managing credit. Assess the liquidity risk and apply liquidity

management. Analyze the operational risk, securitization, and derivatives activities within banks. *Prerequisite:* FIN 620.

FIN 627 Derivatives (3.0); 3 cr. This course focuses on options and futures derivatives, and risk management at an advanced level. It presents a detailed but flexible coverage of options, futures, forwards, swaps (including interest rate, currency, and equity swaps), and risk management - as well as a solid introduction to pricing, trading, and strategies - and offers a strong blend of institution material, theory, and practical applications. *Prerequisite:* FIN 620.

FIN 629 Investment (3.0); 3 cr. The focus of this course is on financial theory and empirical evidence for making investment decisions. Topics include: portfolio theory, equilibrium models of security prices (including the capital asset pricing model and the arbitrage pricing theory); the empirical behavior of security prices; market efficiency; performance evaluation; and behavioral finance. *Prerequisite:* FIN 620.

HRM 625 Human Resources Development (3.0); 3 cr. This course familiarizes students with the main role of Human Resources Management. The purpose of this course is to provide students with an assessment of critical issues regarding the policies, theories and practices of Human Resources Development (HRD) in an organization. It covers topics such as recruitment, staffing, compensation, training and development, succession planning, social dialogue, performance management and performance appraisal. Also, the course offers an overview of the trends and the future of HRD, such as human performance technology. Students will develop strategies involved in HRD.

HRM 627 Employee Resourcing (3.0); 3 cr. The course is an in-depth learning of the employee resourcing practices. The process for human resources needs such as planning and employee audit are studied. This course assesses the techniques and tools used by organizations in resourcing in a way to help them achieve their objectives. The course involves organizational staffing concerns such as recruitment, selection, retention, performance management and appraisal, health and safety, employee well-being, and employee relations. Students will design and implement a recruitment plan.

HRM 629 Performance Compensation Management (3.0); 3 cr. The purpose of the course is to develop a critical understanding of the core strategic practices associated with compensation management. Students will acquire the necessary tools for a reward

system. The course takes a practical look at the core compensation decisions such as job evaluation, and performance management. It identifies the primary management techniques and aspects that establish the wages and benefits. Students will build up a salary structure.

MGT 625 International Business Management (3.0); 3 cr. The course aims at providing students with an operational perspective of the global business environment. While opening up horizons, emphasis will be on providing incentives and pre-requisites for effective, executive strategies to go international. The course ultimately explores the strategic context and operational determinants for cross-border commerce and the role of location, international competition, comparative macroeconomics, multinational corporate organizations, multiculturalism, cross-national alliances, international mergers and acquisitions. *Prerequisites:* MGT 620, MRK 620.

MGT 627 Organizational Behavior and Change Management (3.0); 3 cr. Organizational behavior - OB - investigates the impact individuals, groups and structure have on behavior and performance within organizations. Responding timely and effectively to dynamic environmental demands requires a good operational understanding of individual and group dynamics, values, needs and attitudes, perceptions and motivations, power politics and conflicts at work. OB is concerned with what people do in organizations and how that behavior affects performance. *Prerequisite:* MGT 620.

MGT 629 Entrepreneurship and Small Business Management (3.0); 3 cr. This course examines the peculiar attitude, skills and behavior needed for successful launching of new ventures and managing of small businesses, the backbone of modern economies. Aimed for those with a desire to become entrepreneurs, work in start-ups, or develop careers in consultancy,

venture capitals and investment banking, the course studies the best practices that foster innovation and new business development in independent or corporate settings. Referring extensively to business case examples and the experience of creative guest speakers, students will conduct analyses of new venture ideas and comprehensive transformation business plans. *Prerequisite:* MGT 620.

MRK 625 Service Management and Marketing; 3 cr. The course aims at highlighting the service and relationship imperative with respect to any offering made to the market. Students are expected to develop conceptual and operational knowledge in the contemporary business paradigm stressing the service dimension while aiming at achieving sustainable business performance through customer satisfaction. *Prerequisite:* MRK 620

PRM 625 Project Management Fundamentals (3.0); 3 cr. This course will provide the students with a deep understanding of the fundamentals of project management. It covers mainly the process and framework of project management. The topics will include scope management, time management and cost management as well as the scheduling and the concept of earned value. This course will also tackle the role of the project manager in initiating, planning, executing, monitoring and closing projects.

PRM 635 Quality and Risk Management for Projects (3.0); 3 cr. More than half of global business projects fail. This failure can be due to different reasons and it is key for organizations to understand the most common causes in order to improve chances of success. This course is designed around project failures, contingency plans and projects recovery as well as the human resources management in the midst of it. PRM 635 applies quality control techniques and risk management concepts to projects to improve their success rate. Topics include quality planning, quality assurance, quality control, continuous improvement, risk identification, qualitative analysis, quantitative analysis, response planning, monitoring & control, and proactive planning.

PRM 645 Processes Integration and Project Management (3.0); 3 cr. This capstone course integrates the five processes that define project management. It covers the phases of initiation, planning, execution, monitoring and closeout and links them to the nine areas of knowledge in project management, being the integration, scope, time, cost, quality, human resources, communication, risk and procurement. Moreover, this course focuses on project communication, procurement and stakeholder management to provide the student with an in-depth understanding of the project structure and the management of its external environment.

The Degree of Master of Science in Financial Risk Management (MS FRM)

The M.S. program is predominantly composed of structured learning opportunities (taught elements) and discipline-related research components.

The Structure

The M.S. program consists of a total of 30 Credits of courses; it comprises:

Major Core Courses

There are a total of 6 major core courses that equip students with a solid base in the M.S. program. These courses are:

FRM 610	Derivatives	3 cr.
FRM 620	Advanced Investment	3 cr.
FRM 630	Economics of Financial Markets	3 cr.
FRM 640	Operational and Liquidity Risk Management	3 cr.
FRM 650	Credit Risk Management	3 cr.
FRM 660	Advanced Value Risk Management	3 cr.

Core Support Courses

The two support courses aim at:

- Increasing the M.S. candidates' awareness of the main theories in the disciplines of Finance and Financial Risk Management;
- Equipping the M.S. candidates with the latest statistical and financial econometrics techniques;
- Providing the relevant training in finance research design, thus allowing them to write robust research proposals and conduct research at the forefront of the discipline;

These courses are:

FRM 665	Quantitative Methods for Finance	3 cr.
FRM 680	Finance Research Methods	3 cr.

Research Project

The final phase of the M.S. program consists of writing a structured Master's research thesis in the areas of finance, financial risk management, operational risk management, or allied disciplines (financial economics, econometrics, internal controls, etc.) based on an approved research proposal. The Graduate Division provides rules governing the procedures and the management of the M.S. Thesis.

FRM 690	MS Thesis	6 cr.
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Major Core Courses

FRM 610 Derivatives (3.0); 3 cr. This course focuses on options and futures, derivatives, and/ or risk management at an advanced level. It presents a detailed but flexible coverage of options, futures, forwards, swaps, and risk management - as well as a solid introduction to pricing, trading, and strategy - and offers an outstanding blend of institution material, theory, and practical applications.

FRM 620 Advanced Investment (3.0); 3 cr. This course is designed to acquaint the student with the concepts of portfolio theory, portfolio management process, investment strategies and analysis with applications to the markets for equities and fixed income securities. The course discusses principles for valuing and managing financial assets such as bonds and stocks. It covers establishment of appropriate investment objectives, development and construction of portfolio strategies, estimation of risk-return tradeoffs, and evaluation of investment performance and risks. In addition, it focuses on institutional investors such as mutual funds and hedge funds, and also includes coverage of international investing.

FRM 630 Economics of Financial Markets (3.0); 3 cr. The Economics of Financial Markets aims to help student understand the role that financial markets play in the business environment. It also provides an understanding of the underlying institutions that either help financial markets work well or that interfere with the efficient performance of these markets. This course develops a series of applications of principles from finance and economics that explore the connection between financial markets and economy.

In addition, it focuses on many public policy issues and examines how the most important players in financial markets, central banks, operate and how monetary policy is conducted in addition to possible reforms of international financial system.

FRM 640 Operational and Liquidity Risk Management (3.0); 3 cr. This course explores two major areas in risk management: operational and liquidity risks. Its covers the used techniques to estimate and calculate the risks and the risk VaR with application on real case studies. The Basel II & III frameworks are explored. Also, the dimension of leverage is analyzed and the hedge funds description together with their related risks measures are considered.

FRM 650 Credit Risk Management (3.0); 3 cr. This course introduces the structuring and the securitization processes and provides the students with the ability to analyze credit risks and credit derivatives. Topics include pricing and hedging counterparty risks, cash collateralized debt obligations, default risks and portfolio effects.

FRM 660 Advanced Value Risk Management (3.0); 3 cr. This course examines modern techniques for managing financial risks. It covers the different measurement approaches commonly used in several arenas including investing, hedging and trading. GARCH models are explored together with the EWMA for the volatility estimation and prediction. Copulas, VAR and stress testing are also studied for the optimization of strategies. *Prerequisites:* 18 Credits.

Core Support Courses

FRM 665 Quantitative Methods for Finance (3.0); 3 cr. This course presents a review of the mathematical models necessary to conduct research in finance and financial risk management and to use a variety of quantitative methods to analyze data and make decisions. It starts with an appraisal of some relevant mathematical and statistical concepts including probability (discrete, continuous, marginal, conditional, joint, etc.) and probability distribution (Normal, Binomial, Poisson and exponential). Sampling and sampling distributions, confidence interval estimation, and Hypothesis testing will be covered and applied on real finance cases. Then, regression analysis and statistical inferences together with the time series and forecasting analyses will be conducted. The ultimate objective of the course is to

lead students to describe large complex data sets, run regression analyses, make quantitative forecasts, create optimization models, and run simulations.

FRM 680 Finance Research Methods (3.0); 3 cr. This course is at a graduate level in the theory and practice of social science research applied to Finance and Financial Risk Management problems. It covers the following three interrelated areas: (1) research design and data collection, (2) assumptions for discipline-based multivariate data analysis, and (3) contemporary finance theory, thus providing the relevant training allowing students to write robust research proposals and conduct research at the forefront of the disciplines of Finance and other allied subjects.

Research Project

FRM 690 MS Thesis (6.0); 6 cr. The MS Thesis is a scholarly research study of Finance topic preferably related to Financial and/or Operational Risk Management, that is grounded in relevant theories and which uses advanced quantitative/qualitative data analysis techniques. Based on a research proposal approved by the Thesis Committee, the MS Thesis culminates in a report of a

minimum of 15,000 words. Graduating students should satisfactorily defend the research design and findings before a grade could be assigned. Although not a requirement for graduation, students are expected to submit their work for publication in refereed conference proceedings and/or esteemed journals. *Prerequisites:* FRM 665, FRM 680.

The Degree of Master of Science in Business Strategy

The M.S. program is predominantly composed of structured learning opportunities and discipline-related research components.

The Structure

The program consists of a total of 30 credits; it comprises:

Major Core Courses

Four major core courses equip the student with a solid base; these courses are:

MBS 610	Modern Corporate Management	3 cr.
MBS 620	Marketing Strategy	3 cr.
MBS 630	Strategic Financial Analysis	3 cr.
MBS 640	Strategic Operations Management	3 cr.

Major Elective Courses

The choice of the major elective courses will depend on student interest; two courses from the following pool must be chosen:

MBS 615	Strategic Marketing Communications	3 cr.
MBS 625	Corporate Governance	3 cr.
MBS 635	Strategic Brand Management	3 cr.
MBS 645	Entrepreneurship	3 cr.

Capstone Course

The capstone course utilizes the collective knowledge in the different functional areas in business to equip the student with the necessary skills he/she requires in crafting and implementing the strategic plan.

MBS 660	Business Policy	3 cr.
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Research Component

The final phase of the MS program consists of writing a structured Master's research thesis based on an approved research proposal preceded by a course that introduces students to quantitative and qualitative research methods.

BUS 668	Research Methodology for Business	3 cr.
BUS 690	MS Thesis	3 cr.

Major Core Courses

MBS 610 Modern Corporate Management (3.0); 3 cr.

This course aims to provide candidates with a broad theoretical and practical understanding of some key concepts in modern corporate management. To achieve this aim, it looks at these concepts from three separate but interrelated lenses: organizational theory, organizational behavior, and human resource management. Topics include but not limited to organizational structure design, organizational change and development, leadership in organizations, motivation, recruitment and selection, and training and development.

MBS 620 Marketing Strategy (3.0); 3 cr.

The focus of this course is strategic marketing analysis and marketing planning. Students will study the components and construction of a strategic marketing plan, and they will learn to analyze complex marketing situations/decisions. Current cases will be used. This course will also review trends in marketing including the integration of marketing communications, customer relationship management, global markets, the impact of e-commerce and the expanding organizational role of marketing.

MBS 630 Strategic Financial Analysis (3.0); 3 cr.

This course provides the students with a systematic framework for using financial statements in business analyses, equipping students with the finance skills to make strategic finance and business decisions. Students will learn to interpret financial information and value opportunities in order to make good decisions regarding ongoing business performance, choosing between project investment alternatives, resource allocation, company valuations and company capital structures.

MBS 640 Strategic Operations Management (3.0); 3 cr.

Operations management is critical to ensure a smooth running of the supply chain and to deliver value to customers and the business as a whole within its overall strategy. This course examines the different frameworks for designing, diagnosing and improving operations and thereby, contributing in creating and sustaining a competitive edge in the workplace. Topics include but not limited to operations design, capacity planning and control, scheduling, supply chain logistics, and quality control and continuous improvement.

Major Elective Courses

MBS 615 Strategic Marketing Communications (3.0); 3 cr.

Strategic Marketing communications tackles an area of growing importance in strategic management that of developing and managing an integrated marketing communications plan aligned with the corporate, business and functional strategies of an organization. The aim of this course is to go beyond the tactics of marketing communications to incorporate the long-term strategy into an overall program that efficiently meets the business and marketing objectives of the firm.

MBS 625 Corporate Governance (3.0); 3 cr.

Corporate governance is a topic of increasing importance in strategic management. The aim of this course is to build a critical understanding of corporate governance. To this end, we will examine the mechanisms and control systems of an enterprise that will ensure that it pursues its strategic goals successfully and legally. We will explore the governance structure including the internal and external monitoring systems as well as the independent auditing while emphasizing on ethics, transparency and the social responsibility.

MBS 635 Strategic Brand Management (3.0); 3 cr.

Some of a firm's most valuable assets are the brands that it has invested in and developed over time. This course provides students with insights into how profitable brand strategies can be created. It addresses three important questions. How do you build brand equity? How can brand equity be measured? How do you capitalize on brand equity to expand your business? The course content has relevance to students pursuing a variety of different career goals in virtually any type of organization (public or private, large or small, etc.).

MBS 645 Entrepreneurship (3.0); 3 cr.

This course examines the peculiar attitude, skills and behavior needed for successful

launching of new ventures and managing of small businesses, the backbone of modern economies. Aimed for those with a desire to become entrepreneurs, work in start-ups, or develop careers in consultancy, venture capitals and investment banking, the course studies the best practices that foster innovation and new business development in independent or corporate settings. Referring extensively to business case examples and the experience of creative guest speakers, students will conduct analyses of new venture ideas and comprehensive transformation business plans.

Capstone Course

MBS 660 Business Policy (3.0); 3 cr. This is a capstone course integrating the various concepts and skills taught in the other business courses. It focuses on strategic planning and business policy formulation and implementation. Strategic Planning is viewed as the process by which an organization maintains its competitiveness within its work environment by determining its present business position, where it wants to go, and how it wishes to get there. This is done by identifying business resources and competitive capabilities, and directs these resources towards gaining sustainable competitive advantages. The course treats also modern strategic perspectives such as global strategic planning, corporate governance and sustainable strategies, strategic games and business thinking. *Prerequisites:* 18 credits.

Research Component

BUS 668 Research Methodology for Business (3.0); 3 cr.

This course views research as a strategic activity that occurs within the context of limited resources and within a framework of ethical, legal, and social constraints. It is at a graduate level in the theory and practice of social science research as applied to business problems. The focus is on available research strategies and methods and their application to the

development of a formal research design leading to successful implementation of research projects. Candidates will also be introduced to the conventions of reporting research and receive guidance in relation to the structure and format of their graduate reports and theses. *Prerequisites:* 18 credits.

BUS 690 Thesis (6.0); 6 cr. A MS Thesis is a significant contribution to knowledge which shows a critical appreciation of existing knowledge in the field. The work must

be communicated coherently in a thesis presented in a critical, literary and orderly way, and must show evidence of adequate analysis and discussion of results. This is an individual work. Faculty members with expertise in the research field can act as supervisors. Students produce a structured report based on a research proposal that was submitted earlier to the Graduate Division within four weeks from the time of registration. *Prerequisite:* BUS 668. *Corequisite:* MBS 660.