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Iowa State University, C/The MBA program



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# The MBA Program

Iowa State University  
College of Business  
Administration

## General Description

The College of Business Administration at Iowa State University offers a 48 credit hour program leading to a nonthesis master of business administration degree. The degree is composed of a set of core courses in business administration (30 hours) and a specialization (18 hours). Specializations are currently offered in agriculture and general business. The purpose of this program is to provide a professional business background followed by in-depth application of concepts and skills to the broad area of agribusiness or to organizations in general.

Applications will normally be accepted only for a fall semester admission. The courses are integrative in nature and students admitted are expected to complete four each semester. The curriculum is structured to promote a camaraderie among program participants and to take advantage of the learning efficiencies associated with a sequential offering of courses. Moreover, interacting and working toward a common goal on a daily basis can provide valuable management education. This program is designed for the full-time graduate student.

Applications from individuals with a wide range of educational backgrounds and work experience are sought. Students with undergraduate majors other than business administration, economics, and agriculture are encouraged to apply as long as program prerequisites are met. Prerequisites for program admission are a baccalaureate degree from an accredited college or university and undergraduate work in accounting (6 semester hours), economics (6 semester hours), computer science (3 semester hours), statistics (3 semester hours), and behavioral science (3 semester hours). Students with a deficiency in one or more of the

course work areas may be provisionally admitted, subject to completion of these prerequisites during the summer preceding admission.

## **Curriculum**

The program total of 48 semester credits includes work in the MBA core and the area of specialization.

### **The MBA Core**

The MBA core consists of 30 semester credits of graduate level courses in accounting, economics, quantitative analysis, management, finance, marketing, operations management, management information systems, business and social responsibility, strategic management, and business policy. This portion of the curriculum is designed to provide concepts, tools, and skills for successful management in any organizational context. The specialization, which occurs during the second year, provides an opportunity to engage in individualized advanced study emphasizing application.

### **The General Business Specialization**

The general business specialization consists of 18 semester credits distributed in the departments of accounting, finance, management, marketing, and transportation/logistics with no more than 6 credits to be completed in any one department. Three of these credits are reserved for an individualized project. A maximum of 6 credits in graduate courses in nonbusiness departments may be taken as part of the specialization with the approval of the MBA director.

### **The Agriculture Specialization**

The agriculture specialization consists of 18 semester credits of graduate level courses distributed in the departments of economics, statistics, agronomy, animal science, horticulture, and other departments involved in production agriculture.

The 18 credits of course work must contain a minimum of 9 credits of graduate agriculture economics courses, with no more than 4 of the credits carrying graduate minor credit, and a minimum of 6 credits of graduate level courses in production agriculture, excluding agricultural economics. Three credits are reserved for an individualized project.

A tabular description of the curriculum is as follows:

### **First Year**

#### **Fall Semester**

<b>Course</b>	<b>Sem. hrs.</b>
Accounting	3
Economics	3
Quantitative Methods	3
Management and Organization Theory	3
	<hr/> 12

#### **Spring Semester**

<b>Course</b>	<b>Sem. hrs.</b>
Finance	3
Marketing	3
Operations Management	3
Information Systems	3
	<hr/> 12

### **Second Year**

#### **Fall Semester**

<b>Course</b>	<b>Sem. hrs.</b>
Business Environment	3
Business Policy and Strategy	3
Specialization Course	3
Specialization Course	3
	<hr/> 12

#### **Spring Semester**

<b>Course</b>	<b>Sem. hrs.</b>
Specialization Course	3
Specialization Course	3
Specialization Course	3
Specialization Seminar	3
	<hr/> 12

Summer periods are not scheduled in order to allow students to work, pursue internships, develop their individual specialization projects, or enroll in enrichment or additional specialization courses.

## **Financial Support**

### **Graduate Assistantships**

A limited number of research assistantships are available to exceptionally qualified second year MBA students. The assistantships are quarter-time appointments requiring 10 hours per week of service. Experience and academic performance are primary factors considered in granting a research assistantship. The basic stipend for a quarter-time appointment ranges from \$260 to \$462 per month, depending on qualifications. Recipients are assessed full-time student resident fees. In addition, a Graduate College scholarship credit in direct proportion to the assistantship appointment is applied towards the resident fee.

### **PACE Award**

The Graduate College sponsors the Premium for Academic Excellence (PACE) Award program for entering graduate students with outstanding academic records. This cash award is equivalent to half of the resident fees and may extend over either a one- or two-year period. The student need not be on a graduate assistantship to be nominated for a PACE award.

Nominations are submitted by the MBA director to the PACE Award Committee. Award recipients usually have an undergraduate grade point average of 3.5 or better on a 4.0 scale.

### **Other Sources of Support**

A limited number of scholarships may be available to exceptionally qualified students through the College of Business Administration and its supporters. In addition, information is available from the Financial Aid and Student Employment Office, 12 Beardshear, about other forms of financial assistance available to graduate students.

## Admission

Each year a new MBA class will be admitted for the fall semester. Prospective students are invited to apply any time, but all applications should be received by February 15 preceding admission. Students with a prerequisite course deficiency may be provisionally admitted, subject to completion of the prerequisite(s) before fall entry. This course work usually can be completed during the summer session prior to enrollment. While transfer credits are not encouraged, up to 9 credits of equivalent graduate level courses may be accepted.

For admission to the MBA program, a variety of materials is considered. The College of Business Administration must have the materials listed below before an evaluation can be made:

1. A completed application form.
2. Scores from the Graduate Management Admission Test (GMAT). Note that 4 to 6 weeks are normally required for test scores to be processed.
3. Official transcripts from all undergraduate and graduate institutions attended.
4. A one-page typewritten personal essay on the topics of: work experience, career goals, personal strengths, personal weaknesses, personal assessment of academic background, and rationale for applying to Iowa State University's MBA Program. Applicants must specify their intended area of specialization (business or agriculture) in this essay.
5. All applicants whose native language is not English also must take the Test of English as a Foreign Language (TOEFL) unless they have received their undergraduate degrees from U.S. institutions of higher education. Students must score over 500 to be considered for admittance.

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