

# MANAGEMENT STUDIES

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wp.stolaf.edu/management-studies (<http://wp.stolaf.edu/management-studies>)

The study of management prepares students to meet the challenges of an ever-changing, global marketplace by providing an interdisciplinary approach to developing skills and knowledge in ethical decision making, effective communication, problem solving, teamwork, and leadership. Management studies connects theory and practice to prepare students for careers in domestic and international business, not-for-profit and governmental organizations, and entrepreneurial ventures.

## Overview of the Concentration

Management studies is a multidisciplinary program offering a contract concentration in management studies that can be earned in conjunction with any B.A. academic major. Individual contracting encourages students to consider personal goals as they design a program of courses in management studies, economics, and other disciplines. For example, a student who hopes to start a business can elect to take MGMT 256 Entrepreneurship and apply for an entrepreneurial grant to pursue a business idea. The Management Studies Program also supports the management and finance areas of emphasis within the economics major (see Department of Economics (<http://catalog.stolaf.edu/archive/2016-2017/academic-programs/economics>)).

## Intended Learning Outcomes for the Concentration (<http://wp.stolaf.edu/curriculum-committee/management-studies-concentration-ilos>)

## Requirements

The management studies concentration is arranged by individual contract. The concentration includes

1. a five-course program of study
2. experiential learning
3. an electronic integrative folder.

## Course Requirements

Students meet with a member of the management studies faculty to develop a five-course program of study that includes three core and two elective courses. Core courses for the management studies concentration include ECON 121, MGMT 225 and MGMT 251. Electives include an additional management studies course and an approved course from another department on campus (<http://wp.stolaf.edu/management-studies/files/2012/11/MS-Electives-11-15.pdf>) or a study abroad program. Students must earn a grade of C or better in all five courses.

### Core Courses

ECON 121	Principles of Economics	1.00
MGMT 225	Principles of Accounting	1.00

MGMT 251	Management	1.00
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### Plus one of the Management Studies Electives Below

MGMT 229	Arts Management	1.00
MGMT 237	Managerial Accounting	1.00
MGMT 250	Marketing	1.00
MGMT 252	Legal Aspects of Business	1.00
MGMT 256	Entrepreneurship	1.00
MGMT 257	Entrepreneurship and New Venture Formulation	1.00
MGMT 281	Corporate Finance	1.00
MGMT 383	Management Policy and Strategy	1.00

### Plus one approved course within your own major (see above link)

## Experiential Learning

This requirement is satisfied by completing two approved experiences in which the student applies management or financial principles to real world problems. One of the activities must be an academic internship or an approved work experience. The other activity can be a volunteer, leadership, entrepreneurial, or related work experience. The Piper Center for Vocation and Career (<http://wp.stolaf.edu/pipercenter>) and other organizations help students with this requirement.

## The Management Studies Capstone

The capstone project introduces students to the career planning process, helping them to identify career options and assess opportunities. This project includes career exploration activities, a description of future goals, and an academic and experiential action plan, as well as projects, papers, and other work that demonstrate specific skill development. The students will enter their materials using Moodle and developing a LinkedIn site. By interconnecting important facets of their education and experiential learning, students can demonstrate the relationships between their varied learning experiences.

## Courses

### MGMT 225: Principles of Accounting

This course focuses on four basic financial statements: the income statement, statement of retained earnings, balance sheet, and statement of cash flows. Students learn how business events are recorded and represented on the financial statements and how to use the information to make sound economic judgments. Cases and current articles supplement traditional textbook readings and problems. This is a core course in the management studies concentration. Offered each semester.

### MGMT 229: Arts Management

This course provides an overview of the key issues that face arts administrators. Topics addressed include strategic planning, budgeting, fund raising, audience development, and human resource management as each relates to the unique setting of the arts. Case analysis and guest speakers provide opportunities to explore application of key concepts. Offered annually. Counts toward media studies concentration.

**MGMT 231: Personal Finance**

This practical course provides information needed for informed decision making in major areas of personal finance, including budgeting, basic tax planning, insurance, investments, major purchases and retirement planning. Offered during Interim. Does not count toward the finance or management area of emphasis.

**MGMT 232: Health Care Management**

Health care is our nation's largest industry and arguably the most complex. Health care organizations are constantly challenged by shifts in governmental policies and programs, changes in technology, new ethical considerations, and changing health insurance practices. The course focuses on principles of organizational theory and management as they can be applied to this unique setting. Instruction features lectures, case studies, guest lecturers, and field trips. Offered periodically during Interim.

**Prerequisite:** ECON 121 or equivalent, or consent of instructor.

**MGMT 237: Managerial Accounting**

This course emphasizes the use of financial and operating information to make internal management decisions. Topics include cost measurement and allocation, budgeting and control, performance evaluation, relevant costs for decision-making and capital budgeting decisions. Students are introduced to the modern production environment. Excel spreadsheets are used for many homework assignments. Offered each semester.

**Prerequisite:** MGMT 225.

**MGMT 250: Marketing**

This course introduces the key elements of marketing principles. Topics include evaluating market opportunities; buyer behavior; market segmentation, targeting, and positioning; market strategy and planning; development of marketing mix; and marketing organization and control. Students are challenged to apply the principles learned in class to current and real world marketing issues. The course includes readings, case study analysis, in-class exercises and group projects. Offered each semester. Counts toward media studies concentration.

**Prerequisite:** one of Economics 110-121 or permission of instructor.

**MGMT 251: Management**

This course familiarizes the student with the major management functions of planning, organizing, leading, and controlling. The study of management theory is linked with application exercises. Students begin to develop the management skills necessary in any organization, whether it be a for-profit or not-for-profit venture, a small business, or a large corporation. This course is required for all students pursuing a management studies concentration. Offered each semester.

**Prerequisite:** one of Economics 110-121 or permission of instructor.

**MGMT 252: Legal Aspects of Business**

This course investigates the legal framework in which business enterprise is conducted, including personal rights and duties, contracts, sales, agency, negotiable personal rights and duties, negotiable instruments, bailments, personal property and corporate obligations, and equities. Offered annually in the spring semester.

**Prerequisite:** one of Economics 110-121 or permission of instructor.

**MGMT 256: Entrepreneurship**

This course introduces students to the principles and importance of entrepreneurship, covering both the theory and practical aspects of the subject. Students acquire a greater understanding of the entrepreneurial process: a process of opportunity recognition, resource marshaling, and team building driven by communication, creativity, and leadership. Discussions focus on the relationship of liberal arts disciplines to the entrepreneur, the role of entrepreneur in society and history, the risks and rewards of entrepreneurship, and the elements of the entrepreneurial behavior. Study concentrates on the entrepreneurial process from idea creation to ultimate business or other organizational activity. A leadership theme permeates these discussions. A variety of instructional techniques are used including group projects, guest presenters, and practicing entrepreneurs attending the class. Offered annually.

**MGMT 257: Entrepreneurship and New Venture Formulation**

This course teaches students how to develop a business or not-for-profit venture concept into a business plan. Students choose whether to develop a real business plan for a local entrepreneur or pursue an idea of their choice. Students work in teams to identify a market need, design a strategy, and determine feasibility of the proposed venture. Ethical practice permeates these discussions. Weekly assignments develop the necessary speaking skills that prepare students for the final plan presentation. Local entrepreneurs and fellow students critique the final plan and offer suggestions. Offered during Interim. Does not count toward the finance or management area of emphasis.

**MGMT 260: Innovation in New Zealand (Abroad)**

New Zealand is recognized as one of the world's most entrepreneurial countries. This course explores the unique innovation eco-systems that have developed to support entrepreneurship and economic development in New Zealand. Students will have site visits to both incubators and start-up organizations to meet with entrepreneurs while traveling from Auckland to Dunedin. Assignments will focus on idea generation and implementation. Offered alternate Interims. Counts toward the management studies concentration. Management studies concentration credit will only be awarded for one of MGMT 260 or MGMT 257.

**MGMT 281: Corporate Finance**

This course is an introduction to financial decision-making in a business environment. Topics include asset acquisition, issuance of stock vs. debt, dividend policy, planning and analysis, and working capital policy. Case discussions, combined with lectures and readings, enable students to apply finance principles in actual business situations. Computer spreadsheets are used. Offered annually.

**Prerequisite:** MGMT 225.

**MGMT 294: Academic Internship****MGMT 298: Independent Study****MGMT 380: Investments**

This introduction to making personal investment decisions provides a foundation for students seeking a career in the investment field. Although stocks are the primary focus, bonds, options, futures and mutual funds are also introduced. Topics include risk and return, security analysis, valuation theory, stock investment systems, and portfolio management. Students analyze historical data using a computer database and spreadsheet. Offered annually.

**Prerequisites:** MGMT 281 and a statistics course, or permission of instructor.

**MGMT 383: Management Policy and Strategy**

This is a capstone course for students with a management studies concentration or management area of emphasis in the economics major. Students have the opportunity to further develop their planning and decision-making skills through focused study of the management literature and case analysis exercises. Emphasis is given to identifying, analyzing, and solving organizational problems, which are strategic in nature and cut across all functional areas of the organization. Offered annually in the spring semester.

**Prerequisite:** MGMT 250 or MGMT 251 and senior status or permission of the instructor.

**MGMT 394: Academic Internship****MGMT 396: Directed Undergraduate Research**

This course provides a comprehensive research opportunity, including an introduction to relevant background material, technical instruction, identification of a meaningful project, and data collection. The topic is determined by the faculty member in charge of the course and may relate to his/her research interests. Offered based on department decision. May be offered as a 1.00 credit course or .50 credit course.

**Prerequisite:** determined by individual instructor.

**MGMT 398: Independent Research****MGMT 399: Seminar****Approved Elective Courses**

AMCON 202 Pursuits of Happiness, 1920-Present

ART 228 Animated Art

ART 246 New York Art Interim (off-campus)

ASIAN 240 Talking in Japan and the U.S.: Language, Identity, and Beyond

AS/SA 239 Modern Southeast Asia

BI/ES 228 Environmental Health

CHEM 382 Instrumental Analysis

CHIN 232 Intermediate Chinese II

CHIN 301 Third-Year Chinese I

CHIN 302 Third-Year Chinese II

CHIN 320 Special Topics in Chinese

CSCI 241 Hardware Design

CSCI 251 Software Design and Implementation

CSCI 263 Ethical Issues in Software Design

CSCI 273 Operating Systems

CSCI 276 Programming Languages

CSCI 284 Mobile Computing Applications

ENGL 289 Journalistic Writing

ENGL 291 Intermediate Creative Nonfiction Writing

ENGL 373 Advanced Creative Nonfiction Writing Workshop

ENVST 232 Environmental Policy and Regulation

ES/PS 276 Environmental Politics

ESTH 238 Introduction to Coaching (0.50)

ESTH 290 Sport Ethics in Society

FAMST 232 Introduction to Family Studies

FREN 250 Speaking (of) French

FREN 251 Writing French

FREN 271 The Francophone World

FREN 272 Contemporary France

FREN 275 Interdisciplinary French Studies in Paris (abroad)

GERM 250 Speaking German

GERM 252 Exploring Non-Fiction

GERM 270 German in the Professions

GERM 273 German Media

HIST 193 Modern Latin America

HIST 222 Modern Scandinavia

HIST 224 Modern Germany

HIST 226 Modern France

HIST 231 20th-Century Russia

HIST 251 Modern China

HIST 253 Modern Japan

HIST 275 Environmental History

HIST 370 American Seminar (with the topic: Work in the US since 1920)

JAPAN 232 Intermediate Japanese II

JAPAN 301 Advanced Japanese I

JAPAN 302 Advanced Japanese II

MATH 220 Elementary Linear Algebra

MATH 230 Differential Equations I

MATH 232 Discrete Mathematics

MATH 262 Probability Theory

MATH 266 Operations Research

MEDIA 260 Media and Screen Cultures

MUSIC 354 Advanced Conducting (0.50) (plus prerequisite)

MUSIC 364 Vocal Pedagogy (0.25)

NORW 253 Advanced Conversation and Composition

PHIL 252 Ethics and the Good Life

PHIL 257 Environmental Ethics

PSCI 220 Analyzing Politics and Policies

PSCI 252 Politics and Development

PSCI 257 U.S. - Latin American Relations

PSCI 258 World Politics

PSCI 264 Latin American Politics

PSCI 282 Russian and Eurasian Politics

PSYCH 236 Conditioning and Learning

PSYCH 249 Social Psychology

PSYCH 250 Industrial/Organizational Psychology

PSYCH 342 Positive Psychology: The Science of Optimal Human Experience

PSYCH 375 Clinical and Counseling Psychology

RUSSN 232 Intermediate Russian II

RUSSN 251 Conversation and Composition

RUSSN 254 Russian Culture and Civilization

RUSSN 372 The Russian Press

SOAN 236 The Arab World

SOAN 237 Forging a Latin American Culture

SOAN 260 Marriage and the Family

SOAN 261 Gender in Cross-Cultural Perspective

SOAN 262 Global Interdependence

SOAN 264 Race and Class in American Culture

SOAN 371 Foundations of Social Science Research: Quantitative Methods

SOAN 373 Ethnographic Research Methods

SPAN 250 Gateway to the Spanish-Speaking World

STAT 212 Statistics for the Sciences

STAT 272 Statistical Modeling

SWRK 246 Human Behavior in the Social Environment

SWRK 258 Social Policy

SWRK 274 Research Methods in Social Work

SWRK 381 Social Worker as Professional

THEAT 232 Stage Direction

THEAT 338 Intermediate Stage Direction

THEAT 380 Top: Who Owns the Arts: Censorship, Sponsorship, and Artistic Freedom

## Faculty

**Director, 2016-2017**

**Richard Goedde**

Associate Professor of Economics  
finance; management

**Adam J. Dowd**

Instructor in Economics  
business law

**Jerry K. Lee**

Instructor in Economics  
managerial accounting

**James Mader**

Instructor in Economics  
financial accounting

**Sian E. Muir**

Entrepreneur in Residence  
marketing; entrepreneurship; strategy; arts management