

Villanova University

College of Commerce and Finance

Thomas F. Monahan, Ph.D., CPA, Dean

Mohammad K. Najdawi, Ph.D., Senior Associate Dean and
Director of Graduate Business Programs

Melinda B. German, M.B.A., Assistant Dean for Undergraduate Studies in Business

Robert I. Blanchard, Assistant Dean for Administration Services

Office: Bartley Hall 1045, Tel. 610-519-4330

Website: www.cf.villanova.edu/

“Rapid changes in contemporary society have forced us to rethink our understanding of the world of business. Even an introductory grasp of business requires an understanding of changing domestic and foreign realities, a broad and flexible intellectual approach, and a sensitivity to complex and challenging ethical issues. The study of business is thus an immensely rewarding activity that prepares the learner for virtually any endeavor.”

History

The College of Commerce and Finance was founded in 1922. Since that time, it has attracted outstanding undergraduate and graduate students from across the nation and the world. Current undergraduate enrollment is approximately 1900. Graduate enrollment in the Professional MBA program stands at 650 mostly part-time students, while the Master of Tax Program, offered jointly with the Villanova Law School, enrolls approximately 200 part-time students. The Executive MBA was inaugurated in the fall of 2000 and the new Masters of Accountancy and Professional Consultancy commenced in May of 2001.

The undergraduate and graduate business programs of the College are fully accredited by AACSB International - the Association to Advance Collegiate Schools of Business. In addition, the accounting program is separately accredited by the AACSB and, as such, is among a select number of accounting programs so designated.

The College faculty consists of 95 full-time professors, with over ninety percent holding the terminal degree in their area of expertise. Approximately 20 adjunct professors drawn from industry are also part of the faculty contingent. The faculty is widely recognized for its excellence in teaching, research, and professional service.

Objectives

Villanova University

The College of Commerce and Finance seeks to be a leader among business schools in fostering a learning environment that enables members of our community to develop the knowledge, experience, values, and capabilities needed for a lifetime of learning consistent with the moral vision of St. Augustine. Strengthened by our liberal arts foundation, we also strive to collaborate with the business and academic communities to create, share, and apply knowledge.

We value and support:

- ✂✂ the rich tradition of Catholic Social Teaching and the guidance it provides for all College activities
- ✂✂ an environment of mutual respect, professional development, and continuous improvement
- ✂✂ a quest to achieve educational distinctiveness in the markets in which we choose to compete
- ✂✂ active partnership with other units of the University
- ✂✂ the mutually supportive activities of teaching, research, and service
- ✂✂ innovation and experimentation by faculty and staff in achieving continuous improvement in the educational delivery process
- ✂✂ all dimensions of scholarship, including teaching, discovery, integration, and application
- ✂✂ stakeholder-based perspectives in decision-making
- ✂✂ life-long relationships with our graduates
- ✂✂ the creation of a learning environment the end product of which is adaptive problem solvers
- ✂✂ diversity of opinion and thought, as they relate to the development of operational strategies and tactics chosen to accomplish our mission

Degree Programs

The College of Commerce and Finance awards both undergraduate and graduate degrees signifying the accomplishment of an education that empowers the student to compete effectively in the global marketplace. Attaining a Bachelor of Science degree in Accountancy, Economics, or Business Administration; a Master of Accountancy and Professional Consultancy, Master of Business Administration, or Master of Taxation degree clearly identifies the holder as a technologically competent, internationally aware, ethically and socially responsive, adaptive problem solver who is skilled in the effective and efficient use of communication arts and strengthened through practical experience.

Special Programs

Business Minors

(1) MINORS FOR NON-BUSINESS MAJORS:

A. Traditional Track (Spread over several semesters)

Students enrolled in other colleges of the University may seek a general business minor upon application to, and approval by, the Dean of the College of Commerce and Finance.

Villanova University

Acceptance is determined on a competitive basis. Required business courses are ACC 1101; BL 1090; DIT 1006, ECO 1001, ECO 1002; FIN 1113; MGT 1102; and MKT 1137. In addition to the business courses, MAT 1230 and MAT 1235 are required. Students who have completed a calculus sequence may substitute DIT 2010 for the statistics sequence. DIT 2010 has been waived for Chemical Engineers. Students in the Business Minor program are required to participate in the College's laptop computer program by purchasing the computer once they begin taking business courses. Students who complete the General Business Minor may then minor in Accounting, Economics, Finance, International Business, Management Information Systems, or Marketing.

B. Villanova Summer Business Institute (One full summer, two sessions)

The Villanova Summer Business Institute is an innovative, intensive program of instruction seeking to provide the motivated, non-business student with broad exposure to the major foundational areas of business education, and is recognized as a business minor by the College. The Institute's unique aspect is the integrated, cross-functional teaching approach employed. Faculty from each of the subject areas follow a truly interdisciplinary teaching approach. Specific courses included are:

- ☞ SBI 1106 Integrated Business Simulation
- ☞ SBI 1107 Financial Services
- ☞ SBI 1108 Strategic Analysis & Implementation
- ☞ SBI 1109 Operations Excellence

Recognizing the pervasive influence of law through the totality of business, appropriate topics of Business Law (1090) are integrated throughout the Institute.

Applicants must be in good academic standing and have completed 60 credits prior to their enrollment in the SBI. Included within those 60 credits should be MAT 1230, 1250, or DIT 2010. Those without one of these prerequisite courses may still apply; their acceptance into the SBI will be conditioned upon successful completion of the statistics prep course offered the week before the Institute begins.

Applications are accepted beginning January 2 each year and must be received by April 15. Decisions are made on a rolling basis, so early submissions of applications is encouraged. Space is limited; applications will continue to be accepted until the Institute is full or April 15, whichever occurs first. Complete details and applications are available from the Director, Villanova Summer Business Institute, (610) 519-4341, or email at sbi@villanova.edu.

Students who have completed the Summer Business Institute or the General Business Minor may also pursue a minor in the following business areas: Accounting, Decision and Information Technologies, Economics, Finance, and Marketing. (See course requirement below under Minors for Business Majors).

(2) MINORS FOR BUSINESS MAJORS:

Students in the College of Commerce and Finance may pursue a minor in the following business areas with the requirements listed below:

Accounting:	In addition to the 2 accounting courses required of all C&F majors (ACC 1101, and 1102), ACC 2310, ACC 2320, plus one additional accounting course of his/her choosing
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Villanova University

Economics:	ECO 2101, 2102 and any 2 Economics courses above 3000
Finance:	FIN 1113 plus any three (3) other FIN courses not including FIN 3350 and FIN 3360
International Business:	Language (6 credits) at or above the introductory level, MGT 2350 (3 credits), International experience is OPTIONAL (course-related trip, exchange program, semester abroad, or internship program approved by the IB minor advisor). Elective courses (6 credits) – must include the international course from their major department; plus any one of the remaining C&F international business courses; plus one international social science elective offered by the College of A&S.
Management Information Systems (MIS):	CSC 1051; DIT 2165; DIT 2170, and DIT 2175 (All courses required).
Marketing:	MKT 1137 plus three (3) other MKT courses, one of which must be either MKT 2120 or 2197. Graduates of the Summer Business Institute may also minor in Marketing with the same requirements.

CO-MAJOR INTERNATIONAL BUSINESS

The IB Co-Major is restricted to College of Commerce and Finance (C&F) majors. The Co-Major must be taken in conjunction with another functional major within C&F.

During the past few decades, the world has observed extraordinary changes in international trade and investments. Concepts of time, distance, and markets have dramatically changed due to recent breakthroughs in communications, transportation, and information technology. Business leaders of tomorrow cannot operate on yesterday's knowledge. As companies recognize that they need to become international to stay ahead of the competition, they are also recognizing that they need new kinds of managers. Companies are looking for individuals with strong business skills who also speak the language, understand the business culture, and know how IB is different and more challenging, than just doing business at home.

The International Business Co-Major course requirements are as follows: Language requirement (6 credits of intermediate except Arabic, Chinese, Japanese and Russian); International Comparative Management (MGT 2350); Required international experience (course-related trip, exchange program, semester abroad or internship); 9 credits of elective courses selected from the following: International Finance (FIN 2335), International Marketing (MKT 2280), International law (BL 2160), Special Topics in International Management or an

Villanova University

Approved IB Elective and one International related Social Science Elective (from the department of Geography, Psychology, Political Science, History or Sociology).

Honors and Awards

Awards for distinguished scholarship in the College are made annually at the Beta Gamma Sigma dinner when the top 10% of the senior class and the top 7% of the junior class are honored. Beta Gamma Sigma is the national scholastic honor society in the field of business administration. Villanova's chapter is one of 157 from among 700 institutions offering undergraduate degrees in business.

The College's medallion winners for distinguished scholarship and service are awarded each year at the C&F Recognition Ceremony.

Other awards by professional organizations and departments are distributed on a regular basis at appropriate times.

Honors Program

The Honors Program at Villanova brings together students with strong academic records and dedicated faculty members in challenging seminars that promote diversity and depth of learning. The seminars encourage innovation, development of communication skills, and independent research. Students in the College of Commerce and Finance who are interested in participating in the Honors Program should contact their academic advisors for eligibility criteria and registration procedures. General information about the Honors Program may be obtained from the Dean of the College of Commerce and Finance (Bartley Hall 1045; telephone 610 519 4330) or from the Honors program Office (SAC 103; telephone 610-519-4650).

International Study

The College of Commerce and Finance supports an International Student Exchange Program. Alliances have been developed between Villanova and numerous institutions abroad.

The Office of International Studies Office (Geraghty Hall, 1st Floor, telephone 610-519-6412) provides assistance to students desiring to study in a foreign country through a variety of one semester, full academic year, and summer programs. The courses must be approved in advance as to content and rigor by the chairperson of the student's major.

Internships

The intent of the Villanova Internship Program (VIP) is to provide meaningful, pre-professional work experience for students. The VIP is a partnership among the interns, the sponsoring company and the College. The overriding goal is to better prepare students to compete in the job market. Students should contact the Center for Student Advising and Professional Development, Bartley Hall 0028 for complete information and procedures.

Non-Business Minors for Business Majors

Students enrolled in the College of Commerce and Finance may pursue minors in programs offered by other colleges of the University, including the Honors Program. Detailed

Villanova University

information on the process for approval may be obtained in the department of the discipline of the minor. Students pursuing minors may receive permission for overloads.

Laptop Computers

Computing technology is integrated throughout the undergraduate curriculum of the College of Commerce and Finance. The College leases state-of-the-art laptop computers and assigns them to students. This computer is fully configured, and contains the hardware features and software necessary to support the College's academic programs and to access all of the University's information resources. The University operates a Computer Support Center (Vasey Hall, Room 1001, Phone: 610-519-6646, 5723, 4882) that offers hardware and software assistance, and also provides a loaner pool of laptops for business students whose machines require service. During the summer after his/her sophomore year, the student returns the assigned computer in good working order to the University, and then receives an updated laptop. The student returns this second computer in good working order to the University when he/she graduates. If the student leaves the College for any reason, the student must immediately return the computer to the College in good working order. Further information on the College's laptop computer program can be obtained by contacting the Computer Support Center.

Organizations

The objectives of collegiate education include proper social development and social leadership. Accordingly, Villanova University offers to the students a variety of extracurricular and co-curricular activities - religious, athletic, social, and cultural. Student activities are under the jurisdiction of the Dean of Students, the Dean's staff, and the Faculty Moderator of the individual organization. The College of Commerce and Finance sponsors the following organizations: Accounting Society, American Production and Inventory Control Society (APICS), Beta Gamma Sigma, Economics Society, Entrepreneurial Society, Financial Management Association, Gamma Phi Honor Society, International Business Society, Marketing Society, Omicron Delta Epsilon - Economics Honor Society, Pi Sigma Epsilon (Marketing Profession Fraternity), Small Business Consultants, Association of Information Technology Professionals, and Society for the Advancement of Management.

Degrees Offered

The College of Commerce and Finance offers the following undergraduate degrees: Bachelor of Science in Accountancy; Bachelor of Science in Economics; and Bachelor of Science in Business Administration.

Baccalaureate Degree Requirements

The Bachelor of Science degree in the College of Commerce and Finance has the following requirements:

- Completion of all **core curriculum and academic** major course requirements for the degree with an overall cumulative quality point average (QPA) of not less than 2.00.

Villanova University

Students transferring into the College of Commerce and Finance must attain a QPA of 2.0 or better for all work attempted at Villanova University.

- ✂✂ At least 50% of the business credit hours required for degrees in the College must be completed at Villanova University.
- ✂✂ The final 30 hours of one's academic program must be completed at Villanova (residence requirement).
- ✂✂ Discharge of all financial obligations to Villanova University.

Students are responsible for the degree requirements as determined for the class in which they would normally graduate. If they are formally readmitted to the College, they must meet the requirements of their new graduating class. Transfer students' degree requirements are determined at time of transfer.

A student's eligibility for graduation is determined by the Dean. *NOTE: it is the personal responsibility of the student to ensure that all requirements for graduation are met.*

Basic Curriculum

The curriculum outlined below provides a suggested sequence to complete the baccalaureate degree requirements. It incorporates some modifications based on particular majors. However, this suggested sequence should not be viewed as limiting since individual adjustments are made to meet desired educational objectives. For example, a student interested in continuing his/her study of a foreign language in freshman year would postpone either BL 1090, ENG 1010, and/or PHI 1050.

FRESHMAN YEAR		<i>Credits</i>
ACC 1101	Principles of Financial Accounting	3
BL 1090 ¹	Legal Environment of Business and Society	3
CHS 1000 ²	Ancient Medieval Renaissance Thought	3
CHS 1001 ²	Modern Thought: Enlightenment to Present	3
DIT 1006	Information Systems for Management	3
ECO 1001, 1002	Intro to Microeconomics/Macroeconomics	6
ENG 1010 ³	Composition	3
MAT 1330, 1335	Quant Analysis Bus I, Quant Analysis Bus II	6
PHI 1050 ^{3,4}	Intro to Philosophy	3

¹ Students in ACC 1001 in the Fall will take BL 1090 in the Spring and vice-versa.

² Students in CHS 1000 in the Fall will take CHS 1001 in the Spring and vice-versa.

³ Students in PHI 1050 in the Fall will take ENG 1010 in the Spring and vice versa.

⁴ A foreign language (Humanities Elective) can be substituted in freshman year as described above. In addition, an overload may be permitted for students interested in pursuing a foreign language.

SOPHOMORE YEAR		<i>Credits</i>
ACC 1102	Principles of Managerial Accounting	3
COM 1101	Business & Professional Communication	3
DIT 2010	Business Statistics	3

Villanova University

ENG 1050	The Literary Experience	3
ETH 2050 ¹	Ethics of Tradition & Contemporary Life	3
FIN 1113	Principles of Finance	
HISTORY ²	History Elective	3
MGT 1102	Organization and Management	3
MKT 1137	Principles of Marketing	3
THL 1050	Christianity: Tradition & Transitions	3

¹ Economics majors: Students who major in Economics will take two courses in their major (ECO 2101: Macro-Economic Theory and ECO 2102: Micro-Economic Theory) during their sophomore year. For these students, ETH 2050 is taken during the junior year

² History: Choose any offering from the Department of History.

JUNIOR YEAR		<i>Credits</i>
Behavioral Science Elective		3
ECO 3109	International Economics	3
DIT 1141	Operations Management	3
Humanities Elective ³		3
Major Courses		9
Natural Science ⁴		3
Social/Natural Science ⁵		3
Non-Business Electives ⁶		3

³ Humanities: choose from Art History, Classical Studies, English, Modern Languages, Philosophy, or Theater.

⁴ Natural Science: Choose from AST, BIO, CHM, or PHY.

⁵ Choose from Geography, History, Political Science, Psychology, Sociology, or the Natural Sciences.

⁶ MIS Majors: Substitute CSC 1051 for a non-business elective.

SENIOR YEAR		<i>Credits</i>
Major courses		9
MGT 3301	Policy Formulation and Administration	3
Theology	Elective	3
Free Electives ¹		15

¹ ACC Majors: it is recommended that BL 2185 be substituted for one free elective. Students seeking CPA certification in NY or NJ should take an additional finance course to meet the 6-credit minimum finance course requirement in these states.

Academic Policies and Information

Unless otherwise noted, the College of Commerce and Finance follows the general university academic policies and regulations listed in the University section of this Catalog. The specific policies for the College of Commerce and Finance are listed in the *Commerce and Finance Undergraduate Handbook*, which is available from the office of the Dean. *It is the responsibility of the student to know and comply with all academic policies and regulations of the University and of the College of Commerce and Finance. Such policies may change without prior notice.*

Departments

Accountancy

Chair:	Dr. James P. Borden
Professors:	Bremser, Clay (Emeritus), Derstine, Monahan, Stout
Associate Professors:	Borden. Catanach, Emig, Hildebeitel, Licata, O'Mara, Rhoades-Catanach, Ward
Assistant Professors:	Barsky, Pelesh, Stiner, West
Office:	3019 Bartley Hall, tel. 610/519-4340
Website:	www.cf.villanova.edu/accountancy
Course Descriptions:	www.cf.villanova.edu/accountancy/courses.html

The program is designed to provide academic preparation for those who seek employment in a wide-range of accounting, tax, and accounting-related areas. The program is also designed to provide a solid background for those individuals who intend to pursue graduate studies in business, law, or independent research. The program is separately accredited by the AACSB International – The Association to Advance Collegiate Schools of Business.

MAJOR: In addition to the two accounting courses required of all C & F students, (ACC 1101 and ACC 1102) accounting majors take the following courses: ACC 2310, 2320, 2430, 2460 and 2470.

MINOR: In addition to the two accounting courses required of all C & F students (ACC 1101, and ACC 1102), accounting minors take Intermediate Accounting I and II (ACC 2310 and ACC 2320) plus one additional accounting course of their choosing.

Business Law

Associate Professors:	Kuhn, Rainone, Walsh
Assistant Professors:	Cerino, DiLullo
Office:	3015 Bartley Hall, tel. 610-519-4350
Website:	www.cf.villanova.edu/businesslaw
Course Descriptions:	www.cf.villanova.edu/bl/blcourse.html

The Business Law program is administered by the chair of the Marketing Department. Business Law provides the student with an understanding of individual legal responsibilities arising from the interaction of persons, property and government, and creates an awareness of the legal environment of business.

Decision and Information Technologies

Chair:	Dr. Robert L. Nydick
Professors:	S. Chaudhry, Liberatore, Najdawi, Wolek
Associate Professors:	Chung, Nydick, Sipior, Varano
Assistant Professors:	Coughlan, Luo, Sloane, Wagner, Webster
Office:	3080 Bartley Hall, tel. 610-519-4395
Website:	www.cf.villanova.edu/dit
Course descriptions:	www.cf.villanova.edu/dit/ditcourse.html

The MIS Major prepares students to better understand and utilize information technology in the management and operation of business organizations. All MIS majors must complete specific courses in Computer Programming (CSC 1051), Systems Analysis and Design (DIT 2165), Database Management Systems (DIT 2170), Applied Decision Analysis & Support Systems (DIT 2175), Data Communications (DIT 2180), Topics in E-Business (DIT 2185), Dimension of Technology and Business (DIT 2185 section 3 only).

MAJOR: CSC 1051, DIT 2165, DIT 2170, DIT 2175, DIT 2180, and DIT 2185

MINOR: CSC 1051, DIT 2165, DIT 2170, and DIT 2175

Economics

Chair:	Dr. Peter A. Zaleski
Professors:	DeFina, Mathis, Thanawala, Zech
Associate Professors:	Clain, Donziger, Farrell, Giordano, Kroch, Taylor, Wolnicki, Zaleski
Assistant Professors:	Asher, Casario, Mao
Office:	3019 Bartley Hall, tel. 610-519-4360
Website:	www.cf.villanova.edu/economics
Course descriptions:	www.cf.villanova.edu/economics/economicscourse.html

BACHELOR OF SCIENCE IN ECONOMICS: The Economics major offers a challenging intellectual experience designed for those who intend to enter business, government, legal, or teaching professions. It offers sound training in economic theory and institutions which foster the ability to analyze the problems of business and society through use of modern quantitative methods. The curriculum for the Economics major combines grounding in fundamentals with the opportunity to pursue individual interests in the selection of advanced courses. Beyond ECO 1001 and 1002 taken in the Freshman year, the major requires 6 credits in micro and macro economic theory (ECO 2101, 2102) taken in the sophomore year and 12 credits chosen from the Economics course offerings (ECO 3000 and above).

BACHELOR OF ARTS IN ECONOMICS: Students in the College of Liberal Arts and Sciences who specialize in Economics earn the degree of Bachelor of Arts in Economics. Such students must take MAT 1330 (Quantitative Analysis for Business) either to satisfy their math requirement or as a free elective. They should take ECO 1001 and ECO 1002 as two of the three social science courses in the Sophomore year. In addition, students must successfully complete: ECO 2101, 2102, 2137, 15 elective Economics credits, and ECO 4132.

MINOR: In order to earn a minor in Economics, students must take MAT 1330 (Quantitative Business Analysis) and complete a total of 18 credits consisting of ECO 1001, 1002, 2101, 2102, and 6 economics elective credits with course numbers ECO 3000 and above.

Finance

Chair:	Dr. Andrea L. DeMaskey
Professors:	Nawrocki
Associate Professors:	DeMaskey, Cochran, Dellva, J. Heck, LeClair, McWilliams, Olson
Assistant Professors:	Grover, Sean Howton, Shelly Howton, Matthews, Pagano, Shaffer
Instructor:	N. Heck
Office:	2019 Bartley Hall, tel. 610-519-7395
Website:	www.cf.villanova.edu/finance
Course descriptions:	http://www.cf.villanova.edu/finance/financecourse.html

The Finance Major is designed for those students interested in domestic and international business finance, financial institutions, and investments. The curriculum also provides a solid foundation for individuals in pursuing postgraduate study in business and law. All finance majors are required to take designated courses in Advanced Financial Management, Financial Markets, and Investments. In addition, elective courses are selected from other offerings in the Finance Department with the exception of Finance Internship and Independent Study.

MAJOR: FIN 1113 plus 15 credits including FIN 2114, 2227, and 2323, and 6 credits from other finance course offerings except FIN 3350 and 3360.

MINOR: FIN 1113 plus 9 credits from other Finance course offerings except FIN 3350 and 3360

Management

Chair:	Dr. Stephen A. Stumpf
Professors:	Pearce, Stumpf
Associate Professors:	Rongione, Tymon
Assistant Professors:	Arvanites, P. Chaudhry, Clark, Doh, Fitzpatrick, Gull, Klingler
Office:	2084 Bartley Hall, tel. 610-519-6924
Website:	www.cf.villanova.edu/management
Course descriptions:	www.cf.villanova.edu/management/managementcourse.html

The Management major prepares students for success after graduation in either the pursuit of further study in business or law, or their entry into the business world. All Management Majors must complete specific courses in the areas of: Organizational Behavior (MGT 2155), International Comparative Management (MGT 2350), Systems Analysis and Design (DIT 2165) and two Elective courses from such fields as: Operations Research, Management Practice, Small Business Management and Human and Resource Management.

MAJOR: MGT 2155, MGT 2350, DIT 2165, and two (2) MGT Electives.

Marketing

Chair:	Dr. P. Greg Bonner
Professors:	Sanchez, Taylor
Associate Professors:	Bonner
Assistant Professors:	Bang, Karson, Kozup, Landreth, O'Neill
Instructor:	Mullen
Office:	3015 Bartley Hall, tel. 610-519-4350
Website:	Www.cf.villanova.edu/marketing
Course descriptions:	Www.cf.villanova.edu/marketing/course.html

The Marketing major focuses on a systematic and analytic study of the marketing process for goods and services in consumer, industrial, governmental, and international markets, with particular emphasis on the development and implementation of products, pricing, promotion, and physical distribution programs. All marketing majors must complete specific courses in the areas of marketing research (MKT 2197) and marketing management, (MKT 2375), along with electives from such fields as advertising management, buyer behavior, business-to-business marketing, international marketing, marketing of services, retailing management, and sales management.

MAJOR: MKT 1137, 2197, 2375 and 3 Marketing electives.

Villanova University

MINOR: MKT 1137 plus three (3) other MKT courses, one of which must be either MKT 2120 or 2197.