

The University of North Carolina
at Chapel Hill

Kenan-Flagler Business School
Doctoral Program

contents

| |
|----------------------------|
| The University / 5 |
| The Ph.D. Program / 7 |
| Doctoral Courses / 11 |
| The Graduate Faculty / 15 |
| Other Programs / 27 |
| Living in Chapel Hill / 28 |
| University Policies / 30 |

the university

The “Southern Part of Heaven”

It’s been described as the “Southern Part of Heaven” for more than two hundred years. Few universities are blessed with as beautiful a setting as that of The University of North Carolina at Chapel Hill. With countless green spaces, picturesque brick walkways, and Greek revival architecture, the campus is listed among the top twenty most artistically acclaimed in the nation.

From the shade of the Davie Poplar, named for one of the University’s founding fathers, to the historic beauty of the Old Well, to the renowned Morehead Planetarium, the Carolina campus is truly an asset to the high-quality educational environment.

Founded in 1795, the University recently conducted its bicentennial celebration as the nation’s first state university. Today, Carolina is one of 16 four-year public higher education institutions within The University of North Carolina system. With more than 24,000 students and 2,421 faculty members, UNC-Chapel Hill offers instruction through 13 colleges and schools in more than 100 fields including the fine arts, law, the humanities, journalism, and medicine. It is consistently ranked one of the nation’s best public universities, and its graduate programs have been recognized for their quality in every national survey conducted in the past 30 years. The diverse University community includes students from the 50 states and more than 100 foreign countries.

The excellence of education at Carolina is enhanced by extracurricular activities for every interest and lifestyle. Sporting events are always in abundance, with nationally competitive teams in basketball, women’s soccer, women’s field hockey, and men’s lacrosse. These teams boast several Final Four appearances and national championships.

The University offers cultural entertainment by way of events at the Paul Green Theater and the exceptional collections and exhibits at the Ackland Art Museum. The nationally

renowned PlayMaker’s Repertory Company, based on campus, provides various theatrical performances each season. The Dean E. Smith Center, home of the Tar Heel basketball team, and Memorial Hall host a variety of concerts and events throughout the year.

Carolina is internationally recognized for its cutting-edge research, conducted at thirty-six interdisciplinary centers and institutes. The University received more than \$304.9 million in research awards in 1997-1998.

The University has trained many of North Carolina’s leaders, including nearly half of its governors as well as national figures in virtually every field. Alumni include President James K. Polk, author Thomas Wolfe, journalist Charles Kuralt, Bank of America chairman and CEO Hugh McColl, pollster Lou Harris, political cartoonist and “Shoe” creator Jeff MacNelly, athlete Michael Jordan, and fashion designer Alexander Julian.

Resources

Libraries

The University’s 4.93-million-volume library system is ranked among the top research libraries in the United States and Canada by the Association of Research Libraries. A federal repository is located in historic Wilson Library, providing access to federal documents. The campus is home to business and social science libraries, as well as outstanding North Carolina and Southern collections, among others. Graduate students also may borrow from the libraries of Duke University, North Carolina State University at Raleigh, and The University of North Carolina at Greensboro without leaving campus. Together with The University of North Carolina at Chapel Hill, these libraries list their holdings in the North Carolina Union Catalogue and operate a daily messenger service to make their titles available on all four campuses.



UNC-Chapel Hill's 729-acre central campus is among the most beautiful in the nation.

Facilities for Interdisciplinary Research

Kenan-Flagler Business School faculty and graduate students work on joint research projects with members of numerous other University departments and curricula, including economics, psychology, social sciences, mathematics, statistics, public health, law, and others.

Business school faculty helped establish the interdisciplinary Curriculum in Operations Research. Along with graduate students from the school, they continue to be involved in the formal course offerings of the curriculum and in joint research projects with people from participating departments.

Kenan-Flagler also promotes interdisciplinary research by appointing faculty from other departments to adjunct positions in the business school. Graduate students take courses from the adjunct faculty, and the adjunct faculty serve on dissertation committees.

A number of organizations and institutes on campus offer research opportunities for business school students and faculty. Among the programs in which Kenan-Flagler's faculty and graduate students have participated most frequently are the North Carolina Population Center, the Institute for Research in Social Science, and the Institute of Statistics.

The Carolina Population Center sponsors and coordinates studies in population and family planning, and maintains relationships with field activities in North Carolina and in several developing countries.

The Institute for Research in Social Science is a center for developing and financing research in the social sciences, as well as a service agency for projects. The institute's Social Science Data Library houses the collections of the Louis Harris Political Data Center, Human Relations Area Files, United States census data, and data from institute surveys. The data library also provides access to the collections of the International Survey Library Association (Roper Public Opinion Research Center) and the Inter-University Consortium for Political Research.

The Institute of Statistics brings distinguished scholars to various campuses within the University system from other centers throughout the world to conduct research, teaching, and occasional lectures. It also organizes summer sessions and conferences.

the Ph.D. program

The Ph.D. Program provides an exceptional student

experience, combining professional and personal growth.

The Ph.D. Program in Business Administration is designed for individuals who plan careers in research and teaching. A limited number of students are admitted each year, resulting in a high-quality learning environment that emphasizes rigor and personal attention. Although many students enter the program with an MBA, this degree is not required for admission. However, an MBA from an accredited institution usually allows the student to waive some of the business fundamentals requirements. Before entering the Ph.D. program, students are expected to have a knowledge of elementary calculus and basic computer skills. A foreign language is not required for graduation from the program. Research and teaching assistantships are available on a competitive basis.

Program of Study

The requirements for the Ph.D. in Business Administration are:

Business Fundamentals. All Ph.D. students are expected to possess or to acquire a basic knowledge of accounting, finance, marketing, organizational behavior, and operations. This requirement involves a level of competence roughly equivalent to the MBA core courses on these topics. Most students entering with an MBA or similar degree meet this requirement without additional course work. Appropriate courses will be recommended for students who do not meet this requirement prior to beginning the program.

Economics. All Ph.D. students are expected to possess or to acquire a knowledge of microeconomic and macroeconomic theory. The basic requirement is an MBA or graduate-level course on each topic. Once again, most students with an MBA do not need additional course work. However, individual areas within the business school (e.g., finance) may require that students take specific courses after entering the program to meet this requirement. Appropriate courses will be recommended for students who do not meet this requirement prior to beginning the program.

Research Methods/Quantitative Methodologies. All Ph.D. students must take five courses (15 hours) in Research Methods/Quantitative Methodologies. At least one course (3 hours) must be a research methods course covering topics such as philosophy of science, research design, sample selection, etc. At least three of the courses (9 hours) must focus on quantitative methodologies such as statistics, operations research, econometrics, etc. The fifth course (3 hours) may be a more specialized research methods course (e.g., survey research, lab experimentation) or another quantitative methodologies course.

Major Area of Concentration. All Ph.D. students are required to declare a major area, which consists of six courses (18 hours). Students may concentrate in one of the following areas:

| | |
|------------|-------------------------|
| Accounting | OTIM |
| Finance | Organizational Behavior |
| Marketing | Strategy |

These courses may be a combination of required courses offered within the major area, required courses offered outside of the major area, or approved elective courses.

Supporting Area. All Ph.D. students must declare a supporting area, which consists of four courses (12 hours). This allows the student to develop expertise in a field related to the student's research and teaching interests. These courses are usually drawn from a single area within the business school or from a specific area outside a department, but a student may assemble four courses from more than one area if they constitute a coherent package.

Research Paper. During the summer and fall following the first year, all Ph.D. students must complete a research paper. The paper must be evaluated and approved by the student's faculty. Its primary purpose is to give the student important research experience, as well as research and writing skills. Most papers are presented later at professional meetings, and many lead to publication. Some papers develop into dissertations.

Comprehensive Examination. All Ph.D. students must pass a written comprehensive examination on the major area of concentration and relevant material from the other requirements. Students usually take this examination after completing course work, typically at the end of the second year. Some areas may require that an oral examination follow the written examination.

Dissertation. All Ph.D. students must complete a dissertation before graduating from the program. The dissertation is a thorough theoretical and empirical investigation of a specific problem that is important to the student's major area. The dissertation derives value from its contribution to knowledge, from the scholarly manner in which it is organized and presented, and from the demonstrated development of the student's conceptual and research skills. Before beginning substantial work on the dissertation, the student must present a written dissertation proposal to his or her dissertation committee for approval. In most cases, the dissertation proposal is completed during the student's third year in residence, and the dissertation is completed during the fourth year.

Teaching and Research. Each student is required to serve as a teaching assistant for two semesters and a research assistant for at least one semester. Students also must work with faculty for one semester on the development of their teaching skills.

Placement

Through contacts with professors at other universities, the faculty work closely with students to identify and evaluate prospective positions. The director of the Ph.D. Program also maintains a file of universities, research institutions, and other organizations

seeking persons with doctorates in business administration. To aid in the job search, the Kenan-Flagler Business School normally pays a substantial part of the cost for each student to attend a professional meeting in the year in which he or she seeks employment.



Ph.D. student Lerzan Aksoy teaches a BSBA marketing class.

Tuition

Tuition and fees for the 2004-2005 academic year are \$2,325.51 per semester for residents of North Carolina and \$8,949.51 for nonresidents. Charges are based on the number of credit hours taken per semester. The semester rates are:

| | <i>N.C. Resident</i> | <i>Nonresident</i> |
|-------------|----------------------|--------------------|
| 9+ hours | \$2,325.51 | \$8,949.51 |
| 6-8.9 hours | 1,858.64 | 6,826.64 |
| 3-5.9 hours | 1,391.76 | 4,703.76 |
| 0-3.0 hours | 924.89 | 2,580.89 |

Tuition and fees are set by the Legislature of North Carolina and are subject to change without notice.

All graduate students pay fees of approximately \$619 per semester for health insurance, computer services, gym facilities, etc. Details are available at <http://www.ais.unc.edu/bfhome/finance/taxpaper.html>.

A student must be registered for at least nine hours to be considered full-time. The exception to this is when the student is in the dissertation stage, which typically occurs in the third and fourth year of the doctoral program. Third- and fourth-year students register for three hours of dissertation, which is considered full-time for students at the dissertation stage.

Eligible out-of-state graduate students may receive both (1) a tuition remission award that reduces their tuition to the in-state rate, as well as (2) an in-state tuition award. These two funding sources, used in combination, provide full tuition support for graduate students serving as University-supported teaching assistants, research assistants or fellows, and trainees.

Tuition and fees are assessed on a semester basis and are due at registration. University regulations concerning the payment of tuition appear in *The University of North Carolina at Chapel Hill Record*.

A student accepted for admission reserves a place by paying a \$100.00 nonrefundable enrollment deposit that is credited toward tuition for the semester for which the student is admitted.

Graduate students who are awarded a fellowship or assistantship and who perform specific academic duties may qualify for the in-state tuition rate during the term of the appointment. Payment for this special tuition rate and for student fees is due at registration and is the student's responsibility. The balance is credited by the department through a service appointment credit.

Financial Aid

Almost all of the doctoral students in residence receive financial support from the school or from the University. Most school and University support takes the form of research and teaching assistantships; however, a limited number of nonservice fellowships are awarded each year. Loan funds are available to qualified students from the school and from the University.

Assistantships typically carry awards of \$16,900 per academic year; occasionally, higher awards are offered. Stipends for nonservice awards range from \$9,000 to \$15,000 per academic year. Students with research assistantships are expected to work approximately fifteen hours per week; those with teaching assistantships have responsibility for one course section per semester.

After entering, students are awarded financial aid. It is the school's policy to furnish support for eight semesters provided the student is making satisfactory academic progress.

The Kenan-Flagler Business School also provides summer assistantships for students receiving awards from the University or the school during the academic year. The stipend is \$3,100 for the summer.

Minority Presence Awards

Under the Board of Governors General Minority Presence Grant Program, African American students may be eligible for special financial assistance if they are residents of North Carolina, are enrolled for at least three hours of degree-credit course work, and demonstrate financial need.

The Minority Presence Grant Program for Doctoral Study provides stipends of \$9,000 for the academic year, with an option of additional support for study in the summer session, for African American residents of North Carolina who are selected to participate. Recipients must be full-time students pursuing doctoral degrees at The University of North Carolina at Chapel Hill.

Admission

Admission to the Ph.D. Program is highly competitive. Admission decisions are made by the Ph.D. Program Committee, as well as by faculty within each area.

The program committee places considerable weight upon the applicant's potential for intellectual development as demonstrated by prior academic or other activity. The committee also seeks evidence that the applicant has made a commitment to a career of scholarship and research, and that he or she has attained the emotional maturity necessary to complete a rigorous program of study.

The only degree requirement for admission is a baccalaureate degree from an accredited college or university. Most students in the Ph.D. Program hold an MBA or an equivalent graduate degree. Others hold undergraduate or graduate degrees in disciplines closely related to their proposed fields of concentration — for example, psychology for a concentration in organizational behavior or mathematics for a concentration in operations. However, students with unrelated prior work have been admitted to the Ph.D. Program and have done well.

Each applicant files the following material with the Graduate School, CB# 4010, Bynum Hall, The University of North Carolina at Chapel Hill, Chapel Hill, NC 27599-4010:

- A completed application for admission;
- Official transcripts for all college and university work to date. Applicants are requested to provide translations of transcripts not in English;
- Three letters of recommendation from persons familiar with the applicant's research potential, interest in the proposed area of concentration, or career plans;
- Scores for the Graduate Management Admission Test or Graduate Record Examination, administered by Educational Testing Service, Princeton, NJ (no test score waivers). The applicant should request that ETS send an official score report directly to the Graduate School, CB# 4010, Bynum Hall. The program committee recommends that applicants take the GMAT within twelve months of seeking admission;
- An application fee of \$65.00 (no fee waivers granted);
- Personal essay on how the Ph.D. program will fit into your career goals.

In addition to the above requirement, international students must submit scores on the Test of English as a Foreign Language (TOEFL), administered by the Educational Testing Service. They must also complete a special financial form.

Prospective students are urged to apply for admission for the

fall semester, which begins in mid-August. Occasionally students may enter in the spring term, which begins in mid-January. Applications should be submitted by December 15 for the following fall term.

Ph.D. Program applicants are automatically considered for financial aid. Persons who seek financial aid offered through the University should make sure their applications for admission and aid are on file by January 1. The Kenan-Flagler Business School's award procedure is considerably more flexible, but prospective students should submit applications no later than January 15 to receive maximum consideration.

While not mandatory, it is desirable that prospective applicants visit the campus. Campus interviews provide valuable insights to the program committee and permit prospective students to see the Ph.D. Program firsthand. Local arrangements may be made through the program secretary.

For additional information contact:

The Ph.D. Program
 The Kenan-Flagler Business School
 The University of North Carolina at Chapel Hill
 CB #3490, McColl Building
 Chapel Hill, NC 27599-3490
 (919) 962-1657
kfphd_apps@unc.edu
<http://www.kenan-flagler.unc.edu>

doctoral courses

Accounting

- 376 Seminar in Research in Accounting
- 377 Seminar in Taxation
- 399 Seminar

Finance

- 380 Theory of Financial Management I
- 381 Theory of Financial Management II
- 382 Topics in Financial Management
- 385 Seminar in Research in Finance
- 386 Seminar in Portfolio Management
- 387 Quantitative Methods in Finance
- 388 Seminar in Financial Markets
- 399 Seminar/Current Papers

Marketing

- 360 Seminar in Marketing I
- 361A Seminar in Marketing II
- 361B Seminar in Marketing II
- 365 Seminar in Current Marketing Topics
- 367 Issues in the Design and Analysis of Research in Marketing
- 368 Marketing Research Methodologies
- 399 Seminar

Operations

- 301 Quantitative Methods in Management II
- 330 Theory of Operations Management I
- 331 Theory of Operations Management II
- 332 Diffusion of Technological Innovations
- 337 Advanced Topics in Operations Management
- 338 Seminar in Operations Management
- 399 Seminar

Management

- 307 Seminar in the History of Management Thought
- 308 Applied Research Methods I
- 309 Applied Research Methods II
- 351 Individual Behavior in Organizations
- 352 Interpersonal and Intergroup Behavior in Business Organizations
- 353 Macro Organizational Behavior
- 354 Organizational Design and Development
- 355 Methods in Organizational Behavior Research
- 356 Seminar in Organizational Behavior
- 357 Seminar in Human Resource Management
- 390 Strategic Management I
- 391 Strategic Management II
- 392 Strategic Management III
- 394 Doctoral Dissertation
- 399 Seminar in Strategy Formulation
Seminar in Strategy Implementation
Seminar in Strategy Survey

Quantitative Methods

- 399 Seminar

Special Fields

- 399 Seminar

course descriptions

The Kenan-Flagler Business School pioneered the team approach to learning more than a quarter century ago and has more recently added cross-functional, entrepreneurial, and global priorities to its integrated management curriculum.

301 Quantitative Methods in Management II (3).

Prerequisite, Business Administration 300 or equivalent. Statistical inference, analysis of variance, regression and correlation, time series analysis, multiple regression, design of experiments, statistical decision theory. Spring. Staff.

307 Seminar in the History of Management Thought (3).

An advanced course dealing with the evolution of management thought. Spring. Staff.

308 Applied Research Methods I (3). Addresses fundamentals of empirical social science research. Topics include framing a research question, comparing research designs, instrumentation, reliability, validity, and exploratory and confirmatory factor analysis. Emphasizes application and analysis. Fall. Staff.

309 Applied Research Methods II (3). Continuation of Applied Research Methods I. Topics include statistical control, categorical variables, interaction, curvilinear and similarity effects, longitudinal analysis, path analysis, structural equation modeling and publication. Emphasizes application and analysis. Fall. Staff.

330 Theory of Operations Management I (3). Prerequisite, permission of the instructor. Rigorous study of traditional and modern issues, problems, and approaches in operations management. Fall. Staff.

331 Theory of Operations Management II (3). Prerequisite, Business Administration 330 or equivalent. A continuation of Business Administration 330. Spring. Fischer.

332 Theories of Operations Management (3).

Prerequisites, doctoral candidate standing and permission of the instructor. Economic, organizational, and behavioral forces that underlie the process through which technological innovations are brought into organizations. Offered every other year. A continuation of Business Administration 330 and 331. Fall.

337 Advanced Topics in Operations Management (3).

Prerequisite, permission of the instructor. Intensive study of a specific area in operations management. Fall. Staff.

338 Seminar in Operations Management (3).

Prerequisite, permission of the instructor. Intensive study of a specific area in operations management. Spring. Staff.

351 Individual Behavior in Organizations (3). Analysis of individual behavior, adjustment, and effectiveness. Examination of attitudes, stress, problem solving, decision making, motivation, and personality. Spring. Staff.

352 Interpersonal and Intergroup Behavior in Business Organizations (3).

Intensive critical examination of interpersonal and intergroup behavior, including decision processes, communication, conflict, and conflict resolution in large organizations. Case studies are used to illustrate application in business. Spring. Shapiro.

353 Macro Organizational Behavior (3).

Prerequisite, graduate standing in business administration. Intensive study of theory and research in organizational structure, coordinating and control mechanisms, design parameters and environments. Spring. Staff.

354 Organizational Design and Development (3).

The development of understanding and skills in changing and evolving organizational design, interpersonal relationships, and people in order to achieve desired organizational goals. Spring. Staff.

C O U R S E S

The Kenan-Flagler Business School pioneered the team approach to learning more than a quarter century ago and has more recently added cross-functional, entrepreneurial, and global priorities to its integrated management curriculum.

355 Methods in Organizational Behavior Research (3). Research in organizational behavior with consideration of establishing experimental designs, data collection, and application of appropriate methods in the analysis of data. Spring. Blackburn.

356 Seminar in Organizational Behavior (3). Prerequisite, permission of instructor. Intensive study of important current theory and research in organizational behavior. Fall. Staff.

357 Seminar in Human Resource Management (3). Prerequisite, Business Administration 250 or equivalent. Review of resource planning, acquisition, control, training, compensation, and related human resource topics. Fall. Rosen.

360 Seminar in Marketing I (3). Prerequisite, permission of the instructor. Intensive study of problems in establishing marketing goals, consumer demand, product selection and identification, pricing policies, and decisions. Fall. Workman.

361A Seminar in Marketing II (3). Prerequisite, Business Administration 360. Intensive study of problems in design of distribution channels, marketing logistics, promotional decisions and evaluations, sales forecasting, and analysis. Spring. Bloom, Bayus.

361B Seminar in Marketing II (3). Prerequisite, Business Administration 360. Intensive study of empirical and analytical models in consumer behavior, pricing, product development and management, advertising and promotion, distribution, and strategy. Spring. Staff.

365 Seminar in Current Marketing Topics (1). Prerequisite, permission of the instructor. Advanced research in marketing. Discusses current research of doctoral candidates, faculty, and invited guests. Fall and spring. Armstrong.



Prior to the school year, Ph.D. students participate in a workshop to help them develop their teaching skills.

C O U R S E S

367 Issues in the Design and Analysis of Research in Marketing (3). Prerequisite, graduate standing in business administration. A review of major issues in research in marketing, including philosophy of science, measurement, and experimental and quasi-experimental design. Fall. Perreault.

368 Seminar in Marketing Research Methodology (3). Prerequisite, permission of the instructor. Study of research design, methods of data collection and analysis, sample design, and problems of measurement in research in marketing. Spring. Mason, Perreault.

376 Seminar in Research in Accounting (0 to 1). Prerequisite, permission of the instructor. An informal seminar to discuss current research in accounting. Fall and spring. Staff.

377 Seminar in Taxation (3). Prerequisite, permission of the instructor. Analysis of selected topics for taxable entities. Nature and significance of taxation affecting business decisions. Development of tax law and critical appraisal of current law. Spring. Staff.

380 Theory of Financial Management I (3). Prerequisite, permission of the instructor. Introduction to the theories of asset pricing. Fall. Gultekin, Conrad, Rendleman.

381 Theory of Financial Management II (3). Prerequisites, Business Administration 380 or equivalent and permission of the instructor. Review of tests of various aspects of the theory of financial management, and critical evaluation of the theory's usefulness to financial managers. Spring. Staff.

382 Topics in Financial Management (3). Prerequisites, Business Administration 381 or equivalent and permission of the instructor. Advanced topics in the theory and testing of financial management. Spring. Staff.

385 Seminar in Research in Finance (0 to 1). Prerequisite, permission of the instructor. Advanced research in business finance and investment. An informal seminar to discuss current research of doctoral candidates, faculty, and others. Fall and spring. Staff.

386 Seminar in Portfolio Management (Economics 386) (3). Prerequisite, permission of the instructor. Development, testing, and economic effects of models for determining the selection of assets. Fall or spring. Conrad, Gultekin.

387 Quantitative Methods in Finance (3). Prerequisite, permission of the instructor. Review of information-generating and optimizing models and their applicability to decision making in finance. Fall or spring. Conrad, Gultekin.

388 Seminar in Financial Markets (3). Prerequisite, permission of the instructor. Intensive study of market characteristics and interrelationships, market price and yield determination, impact of monetary and regulatory policies, and effect of market structure on performance. Spring. Staff.

390 Strategic Management I (3). A broad survey of topics current in the field of strategic management, which serves as an introduction to the literature and methodologies in the field. Fall. Staff.

391 Strategic Management II (3). A focused review of methods and constructs used in economic models of strategy, global strategy, and technology. Fall and spring. Staff.

392 Strategic Management III (3). A review of models of strategic formation and strategic implementation. Fall or spring. Staff.

394 Doctoral Dissertation (3 or more). Fall and spring. Staff.

399 Seminar (3). Prerequisite, permission of the instructor. Individual research in a special field under the direction of a member of the department. Fall and spring. Staff.

the graduate faculty

The Kenan-Flagler Business School is recognized for world-class teaching.

Accounting

Professor **Edward J. Blocher** (CPA, Texas; CMA, Ph.D., Texas) is interested in auditing, strategic cost management, and management accounting. His recent research addresses the effectiveness of audit procedures and the study of cost-driven complexity in large manufacturers.

Linda C. Bowen (CPA, North Carolina and Georgia; Ph.D., Georgia State) is associate professor of business administration. Dr. Bowen's research concerns financial accounting theory and taxation. She serves as a consultant to industry and is director of the Young Executives Institute. She is the recipient of research grants in international accounting from the Price Waterhouse Foundation and in auditing from the Peat Marwick Foundation. Dr. Bowen holds an Outstanding Educators of America Award and is listed in *Who's Who in American Women*.

Associate Professor **Joseph H. Bylinski** (CPA, Massachusetts; Ph.D., Ohio State) wrote his 1980 dissertation on cost-effective auditing of management fraud. He worked several years as a public accountant and is conducting research on auditors' judgments in evaluating sample information. He is an award-winning teacher in the MBA Program.

Julie H. Collins (CPA, Florida and Oklahoma; Ph.D., Florida) is senior associate dean for academic affairs and Ernst & Young Distinguished Professor of Accounting. Dr. Collins has received five Ernst & Young Tax Research grants and two KPMG Peat Marwick Tax Research Opportunities grants, and was named the first Price Waterhouse Tax Research Fellow. She has chaired and served on several American Accounting Association committees and is a member of the editorial board of *National Tax Journal*. Her current research examines how managers coordinate tax and nontax considerations in various decision contexts; her particular interest is in the multinational setting and companies operating in regulated financial services industries.

John R. M. Hand (Ph.D., Chicago) is an associate professor. He is the past recipient of a KPMG Peat Marwick Faculty Fellowship and a KPMG Peat Marwick Research Fellowship. Dr. Hand was the cowinner of the 1989 American Accounting Association (AAA) Competitive Manuscript Competition and the winner of the 1988 AAA Competitive Manuscript Competition. Previously, he held positions at the University of Chicago and Yale University.

KPMG Peat Marwick Professor of Accounting **Wayne R. Landsman** (Ph.D., Stanford) earned his undergraduate degree from Princeton University and completed graduate work at Stanford University. Landsman was a corecipient of the Wildman Medal Award, bestowed jointly by the American Accounting Association and Deloitte & Touche, for his project, "Incremental Information Content of Statement 33 Disclosures." His research deals with the effects of financial disclosure on stock prices. Dr. Landsman also is chair of the accounting department and research director of the Center for Financial and Accounting Research (CFAR). He received the Ph.D. Teaching Award in 1992.

Mark Lang (CPA, Oklahoma; MBA, Ph.D., Chicago) is associate professor of accounting. His teaching and research interests include international accounting and finance, corporate disclosure policy, and employee stock options. He received a 1993 KPMG Peat Marwick Foundation Tax Research Opportunity Grant, a 1992-1993 KPMG Peat Marwick Foundation Faculty Research Fellowship, and a 1992 New York Stock Exchange grant for research on Germany. Dr. Lang is an active member of the American Accounting Association, the American Finance Association, and the European Accounting Association. In addition, he is a member of the editorial board of *The Accounting Review*, the *Journal of International Financial Management and Accounting*, and the *Review of Accounting Studies*.

THE GRADUATE FACULTY

The faculty consistently has been nationally ranked for teaching excellence, availability

and responsiveness to students, and emphasis on relevant, applied research and case development.

Harold Q. Langenderfer (CPA, North Carolina and Indiana; MBA, Northwestern University; DBA, Indiana University) is a retired KPMG Peat Marwick Professor of Professional Accounting. He is past president of the American Accounting Association and the North Carolina Association of CPAs and has served on the Advisory Council of the Financial Accounting Standards Board and the AICPA Board of CPA Examiners. He also has been acting director of the Kenan-Flagler Business School Executive Program. He is coauthor of books on accounting principles, income tax, and CPA exam review. He has been chairman of the AICPA Education Executive Committee and director of the American Accounting Association (AAA) Project on Professionalism and Ethics. His work in the area of accounting ethics has included writing ethics cases, teaching ethics in the classroom and in CPE courses, writing ethics journal articles, and helping the AAA develop a book of ethics cases.

Linda S. McDaniel (CPA, Florida; Ph.D., Michigan) is assistant professor of accounting. Her teaching and research interests are primarily auditing-investigating policy questions, auditors' decision processes, and ways to improve the effectiveness and efficiency of audit judgments. She is a member of the editorial boards of *The Accounting Review* and *Auditing: A Journal of Practice and Theory*, and is a member of the AICPA's Analytical Procedures Task Force.

Jane Smith Raedy (ABD, Pennsylvania State) is instructor of accounting. Her areas of expertise include accounting and efficiency and anomalies of the stock market. Before coming to Kenan-Flagler, she was a senior accountant with Dean, Dorton & Ford, PSC. Her papers include "A Reconciliation of Stock Market Anomalies" and "Indirect Evidence on the Importance of Systematic Risk in Modules of Expected Returns" (with Mary Harris and Carlos Mello-e-Souza).

Douglas A. Shackelford (CPA, North Carolina; Ph.D., Michigan) is associate dean for the Master of Accounting Program. His research and teaching address taxes and business strategy with a special interest in transjurisdictional issues. He was corecipient of the 1994 American Taxation Association's Tax Manuscript Award for work in the international tax field. He has published in the *Journal of Accounting Research*, the *National Tax Journal*, and the *Journal of Accounting and Economics*, for which he serves as an associate editor.

C. J. Skender (MBA, Duke) is visiting professor of accounting. He was a former auditor for Deloitte Haskins and Sells and is currently a training consultant for Glaxo Wellcome, IBM, ITT Sheraton, Paragon Trade Brands, and Wells Fargo. He has also published articles in the *Journal of Accounting Education* and *Tax Magazine*.

Finance

Dong-Hyun Ahn (ABD, New York) is assistant professor of finance. His research interests include theoretical and empirical issues in term structure modeling, pricing of derivative securities, dynamics of exchange rates, and other topics in investments and international finance.

Gregory W. Brown (Ph.D., University of Texas) is an assistant professor of finance. His areas of expertise include asset pricing, investments, corporate hedging, capital markets, mutual funds, derivative securities, and risk management. He is also a member of several professional organizations including the American Finance Association, the Financial Management Association, and the International Association of Financial Engineers.

Brian Ciochetti (Ph.D., Wisconsin-Madison) is assistant professor of finance. Before joining the Kenan-Flagler faculty, he taught commercial real estate development and management at the University of Wisconsin-Madison. His experience in the private sector includes serving as vice-president of development for The Clients Corporation in Hawaii and Alaska.

Robert A. Connolly (Ph.D., Maryland) is associate professor of finance and director of information technology and learning innovation. His interests concern international capital markets and applied econometrics. His current work focuses on using Markov switching models in currency and commodity price risk management, developing bond return volatility models, capturing the role of firm level and economy-wide news on asset markets, pricing currency markets, and other aspects of price determination in capital markets. Since 1988, he has earned three awards for teaching excellence.

Professor of Finance **Jennifer S. Conrad** (Ph.D., Chicago) teaches derivatives and investments. Her research focuses primarily on returns-based trading strategies and market microstructure. She has published extensively in top finance journals, and she has won both undergraduate and Ph.D. teaching awards.

Bin Gao (ABD, New York) is assistant professor of finance. He received a B.S. in Space Physics from the University of Science and Technology in China and an M.A. in Astrophysics from Princeton University. He is most interested in the study of efficient option pricing and term structure modeling.

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William E. Jackson III (Ph.D., University of Chicago) is associate professor of finance. His research focuses on imperfections in financial markets, microeconomic foundations of macroeconomics, and strategic analysis of financial intermediation. He is a member of the American Economic Association, the American Finance Association, the Southern Finance Association, and the American Statistical Association. He formerly taught at the Kellogg School at Northwestern University.

Corinne Krupp (Ph.D., University of Pennsylvania) is adjunct assistant professor of finance. Her areas of expertise include finance, trade antidumping, and trade exchange rates. She currently provides economic consulting to the law firm of Wilmer, Culter and Pickering. She has published articles in the *Canadian Journal of Economics* and the *Journal of Industrial Economics*.

Richard W. McEnally (Ph.D., UNC-Chapel Hill; CFA) is Meade H. Willis Sr. Professor of Investment Banking. Investments and investment banking are his major interests, and his current research concerns are portfolio management, valuation, and fixed-income security investment. He has published in a number of professional journals and consults with businesses on these topics.

John J. Pringle (Ph.D., Stanford) is C. Knox Massey Professor of Business Administration. Before joining the faculty, Professor Pringle was with the Rand Corporation and the North Carolina National Bank. He specializes in the field of financial management and is the author of four books and numerous articles in academic and professional journals. He has consulted with many firms and financial institutions in the field of financial management and has held directorships in two corporations.

David J. Ravenscraft (Ph.D., Northwestern) is Julian Price Distinguished Professor. He has published numerous articles on mergers, sell-offs, competitive strategy, vertical integration, diversification, and accounting profits. He currently is completing large-scale studies of international mergers and hedge funds. Before joining the faculty in 1987, he was a research economist for the Federal Trade Commission's Line of Business Program. He won the 1991 and 1996 MBA Teaching Awards.

Professor **Richard J. Rendleman Jr.** (Ph.D., UNC-Chapel Hill) has research interests in the pricing of financial claims subject to credit risks and interest rate risks; the use of option pricing theory in setting accounting standards; the development of Monte Carlo techniques for pricing American-style options; and the reconciliation of several competing stock market "anomalies" through price effect. His papers on options and futures markets and on the reaction of stock prices to unexpected quarterly earnings announcements are well known in both academic and professional circles.

Henri J. Servaes (MSIA, Ph.D., Purdue) is associate professor of finance. Dr. Servaes' research includes corporate governance and capital structure. He was the 1996 recipient of the Weatherspoon Award for Outstanding Teaching in the MAC Program, and the 1995 recipient of the University-wide Distinguished Award for Post-Baccalaureate Instruction.

“Because of our strong faculty in all areas, great opportunities exist to conduct research and develop courses that combine the best methods from multiple disciplines.”

—Associate Professor William E. Jackson III

Anil Shivadasani (Ph.D., Ohio State) is associate professor of finance. His articles have appeared in *Journal of Financial Economics*, *Journal of Business*, *Review of Financial Studies*, and *Journal of Accounting and Economics*. He received his undergraduate degree at the University of Delhi. Corporate governance, international finance, corporate finance, and mergers and acquisitions are just a few of his interests.

Assistant Professor of Finance **Steve L. Slezak** (Ph.D., California-San Diego) has held teaching posts at the University of Michigan, the University of San Diego, and the University of California-San Diego. His current research interests include asset pricing and stock market volatility. Dr. Slezak is a referee for numerous finance and economics journals and has participated in Econometric Society and Western Finance Association activities.

Marc Zenner (Ph.D., Purdue) is associate professor and chair of finance. Born in Brussels, he earned B.S. degrees in both commercial engineering and education at Katholieke Universiteit Leuven in Belgium, and his MBA at City University in London. His research interests include corporate finance, mergers and acquisitions, executive compensation, risk management, and international finance.

Management

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Howard E. Aldrich (Ph.D., Michigan) is professor of management and director of graduate studies in the Sociology Department. His areas of expertise include entrepreneurship, management, small business, human resource management and change organizations. He is an editorial board member for several publications including *Administrative Science Quarterly*, *Svilluppo* and *Organizzazione* (Italy), *Social Forces*, *Organization Studies*, and *Journal of Management Studies*.

Professor **Carl Anderson** (Ph.D., Pennsylvania State) has conducted research and executive development on strategic management, planning systems, organization design, and management decision making. He has served as chair of the Kenan-Flagler management area and on the board of governors for the National Academy of Management. He is the author of four books and more than fifty articles on management. Dr. Anderson won the Instructor Excellence Award for the Young Executives Institute in 1985 and 1992, and was given the Favorite Faculty Award by the UNC-Chapel Hill Class of 1994.

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Gerald D. Bell (Ph.D., Yale), retired professor of business administration, consults with a number of firms and specializes in personality, leadership, and organizational design. He is the author of numerous articles and the book, *The Achievers*

Michael Berry (Ph.D., UNC-Chapel Hill), adjunct associate professor of management, has more than thirty years of national and international experience organizing and directing research and environmental protection programs. He has authored or coauthored nine books and monographs and has written numerous articles, papers, and reports related to public health, environmental management, and policy. His teaching and research interests include environmental management education for business leaders, market-driven strategies for environmental protection, international standards for environmental management, and environmental business opportunities.

Richard Bettis (Ph.D., Michigan) is Luther Hodges Distinguished Professor of Business Administration. His primary teaching, consulting, and research interests are the strategic problems of complex firms and strategy in global industries. Before joining the Kenan-Flagler faculty, he taught at the Cox School of Business Administration at Southern Methodist University, the University of Michigan, and Tulane University. He has been awarded many teaching and research awards, and consults for several firms.

Before coming to Kenan-Flagler, **Sylvia Black** (Ph.D., Columbia), assistant professor of strategic management, was a teaching and research assistant at Columbia University's Graduate School of Business. Her research interests include international strategy, executive leadership, strategic planning, and public policy.

Associate Professor of Organizational Behavior **Richard S. Blackburn's** (Ph.D., Wisconsin) research interests include the impact of human resource management systems on organizational transformations, the design and development of new products, and the meaning and motivation of work in the 21st century. Dr. Blackburn's work has appeared in both academic and professional journals, and he has consulted with for-profit and nonprofit organizations.

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Steve Hicks (M.Ed., UNC-Chapel Hill) is director of custom programs for executive education. His areas of expertise include business education, management, teamwork, and leadership. Before coming to Kenan-Flagler, he was assistant dean for executive education at Fuqua School of Business, Duke University. He also customizes educational interventions for corporations, such as Burlington Industries, Harris Teeter, Texaco, Unifi, and VF/Wrangler.

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Anne Ilinitch (Ph.D., UNC-Chapel Hill), assistant professor of strategic management, held a teaching post at the University of Washington before joining Kenan-Flagler in 1996. Her research and teaching interests involve the effects of vertical integration, diversification, exporting, and environmental strategies on

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James H. Johnson Jr. (Ph.D., Michigan State) is part-time professor of business administration, director of the Urban Investment Strategies Center, and E. Maynard Adams Distinguished Professor of Geography (UNC-Chapel Hill Geography Department). His research interests include entrepreneurship and minority economic development, workforce diversity, urban poverty, welfare reform, public policy, the study of interregional Black migration, and inter-ethnic minority conflict in advanced industrial societies. For fourteen years before joining the UNC-Chapel Hill faculty, Professor Johnson was the director of the Center for the Study of Urban Poverty at the University of California, Los Angeles.

John D. Kasarda (Ph.D., UNC-Chapel Hill) is Kenan Professor of Business Administration and director of the Frank Hawkins Kenan Institute of Private Enterprise. He also is director of the Center for Competitiveness and Employment Growth. One of the leading researchers on the aviation industry, international business, and demographics, Dr. Kasarda has produced more than fifty scholarly articles and eight books on these topics. He was a consultant on national urban policy to the Carter, Reagan, and Bush administrations, and developed the concept for the Global TransPark being built in North Carolina. Dr. Kasarda has received grants and awards from organizations such as the National Science Foundation, the National Academy of Sciences, the United States Department of State, the Agency for International Development, and the Urban Land Institute.

Retired part-time professor **Richard I. Levin** (Ph.D., UNC-Chapel Hill) was the first director of the school's Young Executives Institute and associate dean for management programs for nine years. Dr. Levin is a consultant to business and government in the area of strategy development and implementation and teaches in the Executive Education Program. He is the author of fourteen books and more than one hundred articles and cases.

THE GRADUATE FACULTY

In addition to their teaching and research contributions, faculty members often serve as advisers to corporations, state and federal governments, and international organizations.

Michael Ian Luger (Ph.D., University of California at Berkeley) is director of the Office of Economic Development, professor of city and regional planning and public policy analysis, and adjunct professor of management. He has written numerous articles that have been published in *Technology in Society*, *Rural Development Perspectives*, *Journal of the American Planning Association* and *Journal of Public Policy Analysis and Management*. He is also a consultant to the Asian Development Bank, the North Carolina Department of Transportation, the World Bank, the Research Triangle Institute, and the National Center for Economics Alternatives.

Professor of Legal Studies **Richard A. Mann's** (J.D., Yale) teaching interests are in the areas of business law and ethics. He conducts research on commercial law, regulation, and the laws affecting business associations. He is past president of the Southeastern Business Law Association and coauthor of four business law texts.

Mabel Miguel (Ph.D., UNC-Chapel Hill) is adjunct associate professor of management. Her teaching and research interests include human resource management, organizational behavior, career management and development, and workforce diversity. She has published professional articles on issues related to the attraction and retention of women managers. Before joining the faculty, she was an associate of the Management Simulation Projects Institute at the Leonard N. Stern School of Business at New York University.

Frank T. Morgan (Ph.D., California Coast) is director of executive programs and adjunct assistant professor of management. His areas of expertise include business education, human resource management, Latin America, leadership, strategy, distance learning, international business, and international strategy. He is vice chairman of the board of directors of UNICON and a consultant to such clients as New Century Energies, Mission (Brazil), Pratt & Whitney, U.S. Navy, Lockheed Martin, and Federal Express.

Hugh M. O'Neill (Ph.D., Massachusetts) is an associate professor in and chair of the management area. His primary research and teaching areas emphasize strategy implementation, strategy formation, strategy and policy, and new business

formation. He was a faculty member for many years at the University of Connecticut, where he established the state's first small business development center and was cofounder of an entrepreneurial center.

Susan Palmer (Ph.D., North Carolina State) is director of corporate relations and assistant professor of management. Her areas of expertise include human resource, performance measurement, job design, and training and development. She is an editorial board member of *Personnel Psychology* and executive committee member for the Society for Industrial and Organizational Psychology.

Christine M. Pearson (Ph.D., Southern California) is assistant professor of management. Previously, she held positions at the University of Southern California, both as a faculty member and as associate director/research scientist in the Center for Crisis Management. Her research interests include crisis management, organizational culture, the role of emotion at work, and the impact of change in the workplace. Dr. Pearson recently coauthored three books on these topics: *When the Worst Happens: Managing Organizational Crisis* (1995), *Framebreak: The Radical Redesign of American Business* (1994), and *Crisis Management: Critical Thinking for Messy Problems* (1993). She has consulted in the areas of organizational change and crisis management for more than twelve years.

Research interests of Professor of Legal Studies **Ellen R. Peirce** (J.D., Duke) include employment law, managerial law, the legal environment of business, and business ethics. Her research and publications focus on employment discrimination, women's rights, and management-employee relations. Peirce is examining employers' reluctance to give recommendations for employees who leave, and whether statutory law should create a "safe harbor" for such recommendations, which goes beyond the qualified privilege. She is also researching issues surrounding employees' reluctance to inform employers of incidents of sexual harassment, as well as current legal issues affecting the regulatory environment of business. She practiced law in New York City and North Carolina before joining the faculty.

THE GRADUATE FACULTY

Faculty members are dedicated to the integrated curriculum,
incorporating cross-functional collaboration, team teaching,
and input from students and corporate executives.

Edward G. Pringle (MBA, Pennsylvania) is adjunct lecturer of management. His articles have been published in the *Journal of Management Consulting*, *Consultants News*, *Risk Management*, and *Retail Control and Current Value Accounting*. He is director of the Foundation for Excellence in Management and Consulting and a consultant for AT&T, Revlon, Nabisco Brands, Pertamina, and Bechtel. His areas of expertise include consulting, management, and service industry.

Professor **Barry S. Roberts** (LLM, Harvard) was an associate with a Pittsburgh law firm and a judicial clerk with a justice of the Pennsylvania Supreme Court. He is the author of more than twenty books on law, as well as numerous scholarly articles. Professor Roberts is the recipient of the AMF Award for Teaching Excellence.

Dennis Rondinelli (Ph.D., Cornell) is Glaxo Distinguished International Professor of Management. An internationally known researcher and adviser on international economic development, international management, and public policy for international business development, he also is the director of the Center for Global Business Research at the Kenan Institute. Rondinelli teaches international business in the MBA Program. He has published fifteen books and more than one hundred-fifty monographs, book chapters, and articles in scholarly and professional journals. Before joining the faculty, Rondinelli was principal research scientist and senior policy analyst in the Office of International Programs at the Research Triangle Institute. He also was an adviser to the World Bank, the United States Agency for International Development, the United Nations Development Program, the International Labor Organization, and the Asian Development Bank.

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Heidi M. Schultz (Ph.D., UNC-Chapel Hill) is adjunct professor of management. Communications and business presentations are her areas of expertise. She is formerly the director of the UNC-Chapel Hill Writing Center and former announcer and programmer for WUNC radio. She is also a member and presenter of the Association of Business Communication, National Council of Teachers of English, and College Composition and Communication.

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Donald M. Stanford Jr. (J.D., Antioch School of Law), part-time associate professor of legal studies, has taught law at Kenan-Flagler since 1984 and has practiced law in the Research Triangle area since 1978. Formerly, he was a prosecutor in the U.S. Attorney's Office in the District of Columbia. He worked in the Enforcement Division of the U.S. Securities and Exchange Commission, and served on the Democratic staff of the U.S. Senate Watergate Committee.

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evaluate the effectiveness of welfare-to-work strategies in three public housing authorities and to assess impacts of electronic funds transfer on savings and investment opportunities for the working poor. His areas of expertise include asset building in low-income communities, electronic benefits transfer, real estate finance, community development finance, housing policy, and urban economics.

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Elizabeth Witherspoon (ABD, UNC-Chapel Hill) is lecturer of management. She is an accredited member (APR) of the Public Relations Society of America, and a member of the Association of Business Communication, the International Communication Association, the Association for Educators in Journalism and Mass Communication, and the American Public Health Association. Her areas of expertise include business communication, health communication and the Internet, marketing communication, and public relations.

Marketing

Crist W. Blackwell Distinguished Professor **Gary M. Armstrong** (Ph.D., Northwestern) is interested in consumer research for public policy decision making, sales management, and retailing. Dr. Armstrong is coauthor of *Principles of Marketing* and

Marketing: An Introduction. He won the University-wide Salgo Award for teaching in 1984 and Kenan-Flagler's award for undergraduate teaching in 1980, 1985, and 1993.

Barry L. Bayus (Ph.D., Pennsylvania) is professor of management. His teaching and research interests are in market analysis and planning, marketing management, and technological change and product management. His recent research publications concern shortening product life cycles and speed-to-market issues, the dynamic pricing of next generation products, entry and exit timing in dynamically changing markets, and the marketing of consumer durables. Before joining the faculty, he was on the faculties at Cornell University and the Wharton School, and was a senior member of the Corporate Operations Research Group at RCA.

Paul N. Bloom (Ph.D., Northwestern University) is professor of marketing. His articles on public policy, consumerism, and nonprofit marketing have appeared in a variety of publications. His most recent book is *Knowledge Development in Marketing*. Dr. Bloom teaches marketing management, services marketing, legal aspects of marketing, marketing research, and sports marketing.

Associate Professor of Marketing **Nicholas M. Didow** (Ph.D., Northwestern) conducts research on methodological issues in marketing research and behavioral theory in marketing. His articles have appeared in the leading marketing research and consumer research academic journals. He also is the author of several applied marketing management books and monographs.

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Before joining the faculty, retired part-time associate professor **CL Kendall** (DBA, Harvard) worked in marketing and public relations with General Electric and was director of research for the Stanford Business School project in Peru. His research concerns international marketing, export-import, and management education.

Current interests of Professor **Jay E. Klompmaker** (Ph.D., Michigan) include business-to-business marketing, sales and sales management, pricing and the relationship between marketing, manufacturing, and product development. Before beginning his academic career, he worked in sales engineering with a large manufacturer of forgings and with an engineering consulting firm. Dr. Klompmaker is one of the business school's most active management development professors, serving on the boards of several firms. He also works closely with many firms as a consultant.

Associate Professor **Charlotte H. Mason** (Ph.D., Stanford) researches new products, the application of multivariate statistics to marketing problems, and the interface between marketing and manufacturing. Before starting her academic career, she worked as a management scientist for Procter & Gamble and Booz, Allen & Hamilton. She is a member of the editorial review boards of *Journal of Marketing* and *Journal of Marketing Research*, and is coauthor of *The Marketing Game!*, a marketing strategy simulation.

Neil Morgan (Ph.D., University of Wales) is assistant professor of marketing. His areas of expertise include competitive strategy, marketing strategy, professional services strategy and marketing, strategy implementation, marketing organization, performance assessment and measurement and quality strategy. He is also a consultant to Hitachi Data Systems, IBM, Asia-Pacific Brewers, AT&T, Raychem, Touche Ross Management Consultants and Bass. He has written many articles that have been published in the *Journal of the Academy of Marketing Science*, *Journal of Marketing Management*, *British Journal of Management* and *Industrial Marketing Management*. He received his MBA at the University of Wales and his undergraduate degree at the London School of Economics.

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Operations

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Geraldo Ferrer (Ph.D., European Institute of Business Administration [INSEAD]) is assistant professor of operations. He is founder and technical director for Superserv Ltda., an industrial equipment development firm. His articles have been published in *Resources, Conservation and Recycling, European Management Journal*, and *Journal of Production Economics*. His areas of expertise include environmental management, manufacturing, operations management, product recovery, and sustainable development.

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Management Professor Jeff Edwards teaches a Ph.D. class.

Professor **Ann S. Maruchek** (Ph.D., Oklahoma) is professor of operations. Her research interests include operations applications of information technology, manufacturing strategy, and systems. She is active in engineering management and serves on the review boards of several publications. Dr. Maruchek is certified (CPIM) in the American Production and Inventory Control Society and chairs the CPIM program. She won awards for teaching excellence in the Ph.D. Program in 1986 and 1991.

Curtis P. McLaughlin (DBA, Harvard) is professor of business administration. His interests are in operations management and include services customization and productivity, as well as the application of total quality management to service organizations. Dr. McLaughlin has management experience in sales engineering and research management and consults on productivity topics in Asia, Africa, and Latin America. He also is professor of health policy and administration in the UNC-Chapel Hill School of Public Health. He is the 1995 recipient of the Weatherspoon Distinguished Research Award.

Professor **Alan W. Neebe** (Ph.D., Rochester) is associate dean of the Executive MBA Program. His research involves problems in facility location, resource allocation, cargo loading, trash management, and mathematical programming. His recent publications appear in *The Journal of the Operational Research Society, Computers & Operations Research*, and *Production and Operations Management*.

Kenan-Flagler faculty members are involved in a broad range of consulting and

applied research activities, both of which greatly enhance the educational experience.

Ronald T. Pannesi (Ph.D., Michigan State) is adjunct associate professor of operations. He has spent more than twenty years in industry, where he served in a variety of managerial positions in engineering, international marketing, quality, manufacturing, and materials. In addition, he was a manager in charge of manufacturing consulting at Deloitte, Haskins and Sells (now Deloitte & Touche).

Aleda V. Roth (Ph.D., Ohio State) is associate professor and chair of operations. She is the principal investigator of the Cato Center's Global Business Reengineering Project and the Knowledge Factory Research Project, and is the coprincipal investigator for research on the Global Manufacturing Strategy and Technology Futures Project. Her research addresses strategic operations decisions, including those on total quality management, business process innovation, knowledge workers, and information and process technology development, and their linkages to superior performance and organizational learning. She is a member of the prestigious United States Quality Council-II and the Quality Management Center of the Conference Board. She received the 1996 Weatherspoon Award for distinguished research.

Professor **David S. Rubin** (Ph.D., Chicago) is an expert on integer programming and related combinatorial optimization problems. His teaching interests span the theory of operations research methodology and the informed use of that methodology by managers and executives.

S. Peter Smith (MBA, Columbia) is visiting lecturer of operations. He is founder and owner of Aquarius Investments Inc. His areas of expertise include manufacturing, operations management, product development, and product design. He is a former general partner of Bain Capital Funds, former executive vice president and general manager of Buehler Products Inc., former consulting manager of Bain and Company, and former executive of General Signal Corporation.

Robert S. Sullivan (Ph.D., Pennsylvania State) is dean of Kenan-Flagler Business School and professor of operations. He is an acknowledged leader in global business education, the application of technology to learning, entrepreneurship and the commercialization of new technologies. Before coming to Kenan-Flagler, he served at the University of Texas as the director of the IC² Institute, a nontraditional international center for research and education on innovation, creativity, capital and commercialization. He holds a doctorate in operations management from Pennsylvania State University, a master's degree in production management and quantitative methods from Cornell University, and a bachelor's degree in mathematics from Boston College.

Mohan V. Tatikonda (Ph.D., Boston) is assistant professor of operations. His teaching and research interests are in new product development, management of technology, manufacturing systems analysis, computer integrated manufacturing, and organizational performance measurement. His research has been published in many academic journals. He served as consultant to The World Bank on the role of electronics manufacturing technology in developing countries.

Harvey M. Wagner (Ph.D., MIT) is professor of business administration. Dr. Wagner's book, *Principles of Operations Research*, was awarded the Lanchester Prize as the best book in the field. He has published extensively on management science and operations research. Past president of The Institute of Management Sciences, Dr. Wagner has taught at Yale, Stanford, Harvard, and MIT, and is a consultant with the firm McKinsey and Co. He received the Rendleman Award for Distinguished Teaching in the Ph.D. Program in 1983.

D. Clay Whybark (Ph.D., Stanford), Macon G. Patton Professor of Business Administration, has taught all over the world. He has held positions at Indiana University, the Swiss International Management Institute, the Shanghai Institute of Mechanical Engineering, Purdue, Harvard, Arizona State, ESAN (Lima, Peru), and in Valpariso, Chile. His areas of expertise include manufacturing planning and control systems and international manufacturing practices and strategy. He is also director of the Global Manufacturing Research Center.

other programs

Kenan-Flagler offers a wide array of top-ranked undergraduate, graduate, and executive education programs.

MBA Program

Kenan-Flagler's highly ranked MBA Program provides exceptional students the opportunity to develop outstanding functional and analytical skills and the vision of a general manager. The two-year, full-time program is cited by *Business Week* as "the best MBA educational value in the world." Highlights of the program include a focus on teamwork and diversity, an integrated curriculum, a world-class faculty, strong corporate partnerships, and a superior location on the UNC-Chapel Hill campus.

MBA Program

Tel: (919) 962-3236 Fax: (919) 962-0898

E-mail: mba_info@unc.edu

Executive MBA Program

The Executive MBA Program provides working professionals the opportunity to acquire the traditional MBA degree without interrupting their careers. Kenan-Flagler is pleased to be one of the few top-ranked business schools to offer a choice of two program formats: EMBA Evening Program and EMBA Weekend Program. The EMBA Evening Program meets on Monday and Thursday evenings for twenty-four months. The EMBA Weekend Program meets on alternating weekends (Friday 8:30 a.m. - 5:00 p.m.; Saturday 8:30 a.m. - 4:30 p.m.) for twenty months.

Executive MBA Program

Tel: (800) 453-9515 Fax: (919) 962-0551

E-mail: emba@unc.edu

Master of Accounting Program

Kenan-Flagler's Master of Accounting (MAC) Program combines the student's liberal arts background with a balance of accounting practices and principles to develop well-rounded accounting professionals. Participants take a combination of accounting

courses and business core courses to meet degree requirements. The 12-month program begins in late May or early June.

Master of Accounting Program

Tel: (919) 962-3186 Fax: (919) 962-6964

E-mail: mac_info@unc.edu

Executive Education

Kenan-Flagler's Executive Education Program is designed to energize accomplished managers with new insights, information, and strategies to tackle the challenges of an ever-changing business environment. For more than four decades, the school has developed top-ranked, customer-centered programs that arm participants with the skills and experiences they need to solve real-world dilemmas. Public program offerings include general management and leadership courses as well as functional programs, such as finance, marketing, pricing, and strategy. The School works with corporations around the world to develop and deliver custom programs designed to help executives manage change.

Executive Education Program

Tel: (800) 862-3932 Fax: (919) 962-1667

E-mail: unc_exec@unc.edu

Bachelor of Science Program

Kenan-Flagler's Bachelor of Science in Business Administration (BSBA) Program educates students for management careers in business, industry, and government. Students are encouraged to become active and open-minded citizens through a broad-based, liberal arts-oriented business education. Business majors and minors are selected competitively from among Carolina's top students.

BSBA Program

Tel: (919) 962-3235 Fax: (919) 962-6964

E-mail: bschool_undergrad@unc.edu

living in chapel hill

The Perfect College Town

Chapel Hill – Carrboro

Chapel Hill's quaint village atmosphere makes it the perfect college town. With the unique shops and restaurants on Franklin Street and in the adjoining town of Carrboro, Chapel Hill combines a small town feel with a cosmopolitan flair.

Quality of life in Chapel Hill is excellent, enhanced by a mild year-round climate and a myriad of cultural and recreational activities. The area has been named one of the healthiest places to live in the nation, based on such factors as climate, air quality, and crime.

Local attractions include the annual Apple Chill and Festifall street fairs, as well as Carrboro's famous weekly Farmers' Market and ArtsCenter, featuring a variety of arts programs. The North Carolina Botanical Gardens are just off campus. University Lake is a haven for fishing and sailing, and Jordan Lake is known for ideal waterskiing and power boating. Canoeing and kayaking are popular pastimes on the Haw River, which is also the site of an outdoor festival each year.

An added benefit is the area's proximity to the Raleigh-Durham International Airport, just twenty minutes away on Interstate 40. The airport is regularly serviced by all major carriers, with more than five hundred daily flights.

The Research Triangle

The towns of Chapel Hill and Carrboro are part of the broader Research Triangle area, which encompasses both Durham and Raleigh, the state's capital. A population center of almost one million, the Triangle is home to three major universities and several smaller colleges. In recent years, *Fortune* magazine named it the No. 1 area in the nation for business, citing "a unique nexus of the business community, area universities, and state and local governments."

Multinational companies such as Glaxo Wellcome, IBM, Reichhold Chemicals, and NORTEL are located in the nearby Research Triangle Park, one of the largest and most successful research parks in the United States. The 6,800-acre park is also home to sixty-five research and development facilities that employ staffs of two to more than 8,500. A business incubator, The First Flight Center, works to bring additional small businesses into the area. The park was founded in 1959 by a group of business leaders and academicians, including Carolina alumnus George Watts Hill.

The Triangle area is home to a wealth of easily accessible music, drama, and art — not to mention sporting events. The American Dance Festival is held annually in Durham, and the North Carolina Museums of Art and Natural History are in Raleigh.

Baseball's Durham Bulls, the minor league team made famous by the movie "Bull Durham," perform to enthusiastic crowds just a few miles away. Umstead State Park offers ample opportunities for hiking and camping, and the popular Festival on the Eno River attracts large crowds each July 4th holiday.

Nearby

Chapel Hill is centrally located in North Carolina's Piedmont area, allowing weekend trips to both the mountains and the coast. National parks in the Blue Ridge and Great Smoky Mountains and the Cape Hatteras National Seashore are within easy driving distance, as are state parks such as Stone Mountain, famous for its waterfall slides, and Morrow Mountain. Seagrove, a nationally renowned community of potters, and the North Carolina Zoological Park in Asheboro are within two hours of town. Nearby Charlotte is home to North Carolina's professional basketball team, the Hornets, and an NFL expansion team, the Carolina Panthers.



Franklin Street offers students a variety of recreational activities.

Housing

The University maintains housing for single graduate students in Craige Graduate Center, a 7-story coeducational residence hall on South Campus. Craige has single and double rooms arranged by a suite system. Kitchens and lounges are located on each floor. Its other facilities include a laundry, game rooms, a coffeehouse, a snack bar, computer terminals, and seminar/study rooms.

Meals are served at McColl and Lenoir Hall. Many restaurants are within walking distance of the residence halls and the main campus.

The University also operates apartments for student family housing in Odum Village, one mile south from the center of the campus. Rents are modest, and early application is essential.

The University Health Center offers medical and psychological services and maintains a well-appointed infirmary.

Students who require specialized services may receive them at The University of North Carolina Hospitals, located on campus, at standard charges.

Students may use the University athletic facilities at no additional charge. These include indoor and outdoor swimming pools; tennis, handball, and basketball courts; fields for softball and touch football; and an 18-hole golf course.

Information about Craige Graduate Center may be obtained by writing the Department of University Housing, Contracts Office, CB# 5500, Carr Building, The University of North Carolina at Chapel Hill, Chapel Hill, NC 27599-5500. Information about Odum Village may be obtained from the manager, UNC Student Family Housing, CB# 5510, Community Service Building, Chapel Hill, NC 27599-5510.

university policies

Academic Regulations

The MBA Program and the Master of Accounting Program are governed by the Administrative Board of the Kenan-Flagler Business School, and the Ph.D. Program in Business Administration falls under the auspices of the Graduate School of the University. Academic regulations for the three programs are very similar. Some of the major regulations that guide the graduate faculty and students follow:

1. All students are required to register in accordance with procedures in force at the time. All new students, and all old students who have been out of the University for a full calendar year or more, must have a medical report submitted to and approved by the director of the Student Health Service before their registrations may be effected.

2. Grades used in the evaluation of the performance of graduate students are as follows:

- H—Clear excellence
- P—Entirely satisfactory
- L—Low passing
- F—Failed

No work falling below the standard represented by the grade of L is counted for graduate credit. If, in the judgment of the administrative board, the quality of work of any student falls below the standard expected of graduate students, the student's registration will be cancelled. Moreover, a doctoral student who receives a grade of F, or nine or more semester hours of L, is ineligible for continued graduate study. A master's student becomes ineligible upon receiving an F in any course or more than seven hours of L, if L hours are greater than 25 percent of hours taken. An instructor may change a permanent grade only in cases of arithmetic or clerical error, and then only with approval of the dean of the Kenan-Flagler Business School, for MBA students; or the business school dean and the dean of the Graduate School in the case of Master of Accounting students and Ph.D. students. Such a change may be made no later than the last day of exams of the next succeeding regular semester.

3. Graduate students are permitted to enroll for a maximum of sixteen semester hours in any one semester. A full semester of residence credit may be earned for the successful completion of a registration for nine or more semester hours of work offered for graduate credit. (Courses approved for undergraduate credit only may not become a part of the graduate degree program. Although a graduate student may take one or more of these on the recommendation of the faculty advisor, no residence credit is assigned for the completion of an undergraduate course.)

A graduate student who is required by his or her program to take undergraduate courses, whether as a requisite for admission or for other reasons, must make grades of at least B- on all such courses numbered below 100 in order to maintain eligibility as a graduate student. A graduate student voluntarily electing to register for undergraduate courses (those numbered below 100) may make any grade above F without jeopardizing his or her graduate standing.

4. A doctoral student may transfer credit from another graduate institution, but to do so the course work must be submitted for examination at the time of the doctoral oral examination. In this way, all work, whether taken at the University or elsewhere, is held in the same regard, and the examining committee is able to base its appraisal of the knowledge of subject matter on the student's own performance. The committee may then recommend the transfer of both course and residence credit in its report to the Graduate School, which has the final responsibility for approving the transfer. Transferred credit will not relieve the student of the requirement to earn at least one academic year of credit in continuous full-time study, or the equivalent, at The University of North Carolina at Chapel Hill.

No credit beyond that earned in a master's program may be transferred from an institution that gives the master's as its most advanced degree.

5. A graduate student working for a master's degree has five calendar years from the date of first registration to complete all requirements for the degree. A graduate student working on a doctorate has eight calendar years from the date of first registration to complete all requirements for the degree.

When special circumstances warrant, a student may petition the dean for an extension of time.

6. A graduate student may request a leave of absence from graduate study for a definite, stated time. Before (or soon after beginning) the leave period, the graduate student should present to the dean of the Graduate School a written request that explains the reasons why he or she wishes to take a leave. MBA and MAC students present such requests to the dean of the business school. This request must be accompanied by a written approval from the chairman or director of graduate studies of the student's department. If the leave of absence is approved, the time of that leave shall not count against the total time allowed for the degree for which the student is studying.

7. A student who has not registered during the preceding semester should apply for readmission at least sixty days before the date on which the student plans to return.

8. Each student holding an appointment, service or nonservice, in the regular academic year must be registered in order to hold the position. Unless the award requires the student to be at another campus or at a research center, this registration must be as a student in residence.

Tuition Payment

An applicant who has been offered admission for the fall or spring semester reserves his or her place by paying a \$100.00 nonrefundable enrollment deposit that is credited toward tuition for the semester for which the student is admitted. Such deposits are not required for the Summer Session. Advance deposits are not refundable if the applicant fails to enroll.

Tuition and fees are assessed on a semester basis and must be paid in full by the date set by the University Registrar's Office. Payments also may be made in advance, in person or by mail. Accounts not paid in full before the first day of classes are subject to a late payment fee.

If someone other than the student is responsible for the bill, the University Cashier should be notified in ample time so that the bill may be sent to the proper agency or person. Students who are expected to receive financial aid, scholarship funds, fellowship funds, or payment for service appointments should bring with them sufficient funds to take care of living expenses for approximately fifteen days. This should provide sufficient time for appropriate funds to be made available.

*for more
policies*

Information on the following University policies can be found on line at the following address:

<http://www.gradschool.unc.edu>

Resident Status for Tuition Purposes
 Military Tuition Benefit
 Family Educational Rights and Privacy Act
 Students' Education Records at General
 Administration of The University of North
 Carolina: Annual Notification of Rights
 Expulsion
 Firearms and Other Weapons
 Immunization Requirement
 Policy on Illegal Drugs
 Alcoholic Beverages
 Master's Thesis/Doctoral Dissertation
 Minority Presence Grant Program - General
 Minority Presence Grant Program - Doctoral Study
 Equity in Athletics Disclosure Act