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Cooperative
Agreement*

IOWA STATE UNIVERSITY

MASTER OF BUSINESS ADMINISTRATION

Articulation Agreement with Wartburg College

This agreement sets forth terms and conditions for Wartburg College Bachelor of Arts graduates in business administration to pursue the Master of Business Administration at Iowa State University.

March 1997

IOWA STATE UNIVERSITY

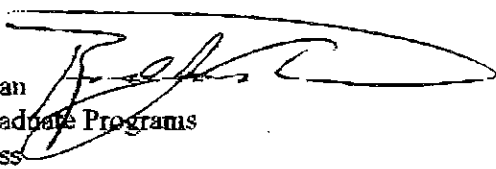
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Fax Communication

DATE: March 11, 1997

TO: Paul Magnall, Chair
Department of Business Administration
and Economics
Wartburg College
Fax: 319-352-8415

FROM: Ronald J. Ackerman
Coordinator of Graduate Programs
College of Business
Iowa State University
Fax: 515-294-2446



SUBJECT: New Draft of MBA Articulation Agreement

Thank you for your letter and the course syllabi for your international business courses. I have reviewed the syllabi with the instructor for the Iowa State MBA core modules in international business, BusAd 544 and BusAd 554. Unfortunately, the material covered in our international business modules is spread across a number of your courses. The exact matching of courses isn't as clean as some of the other subject areas. The best we could do was to give waiver credit for BusAd 544 and BusAd 554 if your students did "B" or better work in EC 349 and in EC 355 along with either BA 441 or BA 442.

I also added a brief statement at the top of page 3 of the revised document giving your students the opportunity to petition for additional waivers.

Finally, I changed the Wartburg College representative to Mary Margaret Smith, as requested.

Please let me know, Paul, if you have any other comments or suggestions. I'll send you the final copies for signature once the remaining details of the agreement have been worked out.

INTRODUCTION

The purpose of this document is to set forth terms and conditions which will facilitate the admission of Wartburg College *business administration* graduates into the Iowa State University Master of Business Administration (MBA) program. As discussed in the following section, advanced entry into the Iowa State MBA is available, under certain conditions, to candidates that receive an undergraduate degree in a business field. This articulation agreement specifies the undergraduate classes that should be taken by Wartburg College business administration students for waiver consideration of credit hours and course requirements for the Iowa State University MBA. Additional information concerning the application process and financial assistance is included at the end of this agreement.

DESCRIPTION OF THE IOWA STATE MBA PROGRAM

The Iowa State University MBA program builds upon the strong liberal arts background of Wartburg College graduates. MBA core classes in strategic planning, international business, managerial economics, business statistics, and the various functional areas will supplement business courses taken by Wartburg College students. Waiver of MBA core credit hours, based upon an individual student's performance in undergraduate course work, is possible through the ISU Advanced Entry MBA program.

The Iowa State University MBA features 24 semester credit hours of graduate electives. This flexibility gives each Wartburg College graduate the opportunity to select courses that meet his/her academic and career goals. Students may choose to concentrate in a particular business discipline or to develop a more general business management program of study.

The Iowa State University MBA meets the academic standards for national accreditation established by the American Assembly of Collegiate Schools of Business (AACSB).

UNDERGRADUATE PREPARATION

Wartburg College students majoring in *business administration* select an area of concentration in finance, international business, management, or marketing. The courses listed below are either required or electives within the four areas of concentration. Wartburg College business administration majors earning a grade of 3.0 or higher in these courses will be granted credit hour waiver of select Iowa State University MBA core courses.

Business Administration Majors

<u>Wartburg College</u>	<u>ISU MBA Core Credit Hours Waived</u>
BA 334 <i>Business Finance</i>	BusAd 541 <i>Financial Markets</i> (1 hr)
	BusAd 551 <i>Corp. Financial Decisions</i> (1 hr)
BA 345 <i>Principles of Management</i>	BusAd 521 <i>Human Behavior in Org.</i> (1 hr)
	BusAd 531 <i>Managing Org. Behavior</i> (1 hr)
BA 353 <i>Marketing</i>	BusAd 543 <i>Mktg Opportunities Analysis</i> (1 hr)
	BusAd 553 <i>Marketing Mix Strategies</i> (1 hr)
EC 349 <i>Comparative Economic Systems</i> and;	BusAd 544 <i>Intern'l Business Environment</i> (1 hr)
EC 355 <i>Intern'l Trade and Finance</i> and;	BusAd 554 <i>Manag. Issues in Global Bus.</i> (1 hr)
BA 441 <i>Multinational Management</i> or;	
BA 442 <i>International Marketing</i>	
BA 460 <i>Senior Seminar in Business</i>	BusAd 511 <i>Strategic Planning & Analysis</i> (1 hr)

Students may also petition on an individual basis to waive additional Iowa State MBA core credit hours. The petition must include documentation supporting the coverage of course material in the specified MBA core course(s) for which waiver consideration is requested.

THE IOWA STATE MBA CURRICULUM

The Iowa State University MBA features 24 credit hours of required core material and 24 credit hours of elective work. As specified above, waiver of MBA core credit hours is possible through the Advanced Entry MBA program. The number of credit hours waived will vary among Wartburg College graduates, depending upon academic performance in undergraduate course work. Wartburg College business administration majors, who meet all the specified standards for credit hour waiver, will take 39 credit hours to fulfill the degree requirements for the Iowa State University MBA.

A model Iowa State MBA curriculum for Wartburg College business administration majors is outlined below.

MBA Curriculum for Business Administration Majors

MBA Core (15 credit hours)

The Iowa State University MBA core is delivered through a series of 5-week, one credit hour modules. The core also includes three credit hour courses in managerial economics and applied business statistics.

BusAd 512 *Survey of Financial and Managerial Accounting* (1 hr)
BusAd 522 *Product Costing and Accounting Data for Planning and Control* (1 hr)
BusAd 532 *Survey of Information Systems Concepts* (1 hr)
BusAd 542 *Managing Information Systems Technology* (1 hr)
BusAd 561 *Legal, Social, and Political Environments of Business* (1 hr)
BusAd 552 *Operations Planning and Control* (1 hr)
BusAd 562 *Operations Strategy* (1 hr)
BusAd 563 *Ethics and Social Responsibility* (1 hr)
BusAd 564 *Business Policy and Strategy* (1 hr)
Stat 328 *Applied Business Statistics* (3 hrs)
Econ 511 *Managerial Economics* (3 hrs)

Note: Curriculum model assumes that all undergraduate course requirements for waiver of MBA core credit hours, as specified above, have been met.

MBA Electives (24 credit hours)

Students take 24 credit hours of MBA elective course work in the Iowa State University MBA. Students may choose an area of concentration or develop a general business management program of study. A listing of available MBA electives in the ISU College of Business, as of the date of this agreement, is attached to the document.

ADMISSION AND FINANCIAL ASSISTANCE

Candidate Selection

A careful assessment is made of each MBA candidate's intellectual potential, academic achievements, work experiences, communication skills, career goals, and motivation. Applicants must submit the following materials:

- ◊ ISU Graduate College Application
- ◊ Official transcripts
- ◊ Graduate Management Admission Test (GMAT) scores
- ◊ Three letters of recommendation
- ◊ Essay responses
- ◊ Resume

Waiver of credit hours through the Advanced Entry MBA program is dependent upon full admission status to the Iowa State University MBA degree program.

The terms and conditions of this articulation agreement will apply only to Wartburg College graduates who seek admission to the Iowa State University MBA program no more than one calendar year after receiving their Bachelor of Arts degree. Candidates seeking admission after one year of graduation will need to establish eligibility for the Advanced Entry MBA through the standard petitioning process.

Admission is possible for the fall semester only. The deadline for receipt of all application materials is May 1.

Financial Assistance

The Graduate Assistantship ***IN***centive (***GAIN***) program offers financial support to *first-year* Iowa State University MBA students. Students awarded graduate assistantships are classified as in-state for tuition purposes, receive a monthly stipend, and are eligible for an ISU Graduate College Scholarship. ***GAIN*** awards are primarily based on a student's academic achievements and performance on the GMAT. Graduates of Wartburg College and other Iowa liberal arts colleges are being given funding priority through this program.

Outstanding incoming MBA students may be nominated for the ***Premium for Academic Excellence (PACE)*** Award through the Iowa State University Graduate College. ***PACE*** nominees typically have an undergraduate grade point average of 3.5 or higher and a total GMAT score of 600 or above. ***PACE*** recipients receive a one year monetary award equal to one-half of the full-time, in-state tuition rate.

Other forms of financial assistance, including scholarships, part-time employment opportunities, and low-interest loans, are available through the College of Business, the Office of Student Financial Aid, and the Office of Minority Student Affairs at Iowa State University.

This articulation agreement is subject to renegotiation if either Wartburg College or Iowa State University changes degree requirements for the Bachelor of Arts or Master of Business Administration respectively. This agreement may be terminated upon written notification by either institution.

Signature

Date

Labh S. Hira
Associate Dean
College of Business
IOWA STATE UNIVERSITY

Signature

Date

Mary Margaret Smith
Vice President for Academic Affairs
Dean of Faculty
WARTBURG COLLEGE