Course Catalog

December 14, 2004

The contents of this document were created on December 14, 2004, directly from the Kellogg School of Management’s online course catalog at http://www1.kellogg.northwestern.edu/dpco/catalog.asp. Please check the online course catalog for the most current information.

Course requirements for academic majors are listed at http://www.kellogg.northwestern.edu/academics/academics/majors.htm.

Please send questions to kellogg-registrar@kellogg.northwestern.edu.
Accounting For Decision Making (ACCT-430-0)
1 CREDIT

Description:
This course acquaints students with the process used to construct and understand the financial reports of organizations. The objective is to understand the decisions that must be made in the financial reporting process and to develop the ability to evaluate and use accounting data. Emphasis is placed on understanding the breadth of accounting measurement practices and on being able to make the adjustments necessary for careful analysis. The course highlights the linkages between accounting information and management planning, and decision making and control.

Prerequisites:
None

Corequisites:
None

Managerial Accounting (ACCT-431-0)
1 CREDIT

Description:
This course emphasizes the use of accounting data in internal management planning and control. It is concerned with accounting techniques that affect decisions about resource allocation and performance evaluation within a firm. The course covers the basic vocabulary and mechanics of cost accounting as well as the economic basis for managerial accounting techniques and the problems that should be anticipated in their use.

Prerequisites:
Course:ACCT-430-0

Corequisites:
None

Information Technology In Healthcare Management (ACCT-432-0)
1 CREDIT

Description:
This course examines accounting concepts as they apply to planning and management control of healthcare institutions with current information technology in a connected world. Topics covered include cost accounting, hospital information systems, activity-based costing, clinical information systems, responsibility accounting, management control, product costing, financial reports, cost benefit analysis, performance assessment, computer-based medical records, medical clinic information systems and enterprise-wide information networks. Information technology in a connected world encompasses all healthcare relationships, which are examined with case studies.

Prerequisites:
(Course:ACCT-430-0 OR Course:ACCT-439-0)

Corequisites:
Accounting for Decision Making (ACCT-438-B)
0.5 CREDIT

Description:
This course is a condensed version of ACCT-430 (Accounting for Decision Making) for One-Year students. See ACCT-430 course description for more details.

Prerequisites:
None

Corequisites:
None

Accounting For Manufacturing Mngt (ACCT-439-0)
1 CREDIT

Description:
For MMM students. This comprehensive, fast-paced introduction to financial and management accounting devotes 25 percent to financial accounting, including cash flows and financial statement analysis, and 75 percent to managerial accounting issues such as cost management performance measures and activity-based manufacturing. See ACCT-430 and ACCT-431 for more details.

Prerequisites:
None

Corequisites:
None

Non Profit Financial & Budget Analysis (ACCT-440-A)
0.5 CREDIT

Description:
This course covers fund accounting, budgeting techniques and the specific financial reporting requirements of governmental and nonprofit organizations. The approach emphasizes quantifying the outputs, outcome and performance of nonprofit organizations. Topics include latest FASB-GASB rules and issues affecting the governance of public organizations.

Prerequisites:
Course: ACCT-430-0

Corequisites:
None

Strategic Managerial Accounting (ACCT-442-0)
1 CREDIT
Description:
This course analyzes how managerial accounting information can be used to improve firms' operations and marketing efforts. Topics include advanced applications of activity-based costing and activity-based management; cost of quality; management incentives and control; customer profitability and customer loyalty analysis; cost management in the U.S. and Japan; capacity; peak-load pricing and congestion effects in cost allocation design; cost management for service industries; business process re-engineering; and value chain analysis.

Prerequisites:
(Course:ACCT-431-0 OR Course:ACCT-432-0 OR Course:ACCT-439-0)

Corequisites:
None

View Schedule

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Financial Planning For Mergers and Acquisitions (ACCT-444-0)
1 CREDIT

Description:
Many companies are able to identify potential merger partners where combinations can result in significant synergies or value creation. But less than half are able to execute the merger to claim the value created. This course provides the technical knowledge necessary to identify targets as well as prepare business and law practitioners for their future collaborations in the mergers and acquisitions field. The course is offered jointly by the Kellogg School of Management and Northwestern's Law School and is primarily targeted for those interested in planning, analyzing, executing or facilitating corporate acquisitions. Topics include economics of mergers and acquisitions, securities law and anti-trust regulation, financial reporting issues, tax implications, and economic and legal considerations.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0 OR Course:FINC-440-0) AND (Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2)

Corequisites:
None

View Schedule

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Financial Reporting and Analysis (ACCT-451-0)
1 CREDIT

Description:
This course provides a study of current practices in corporate financial reporting and fundamental issues relating to asset valuation and income determination. The emphasis is on financial statement analysis and interpretation of existing financial disclosures. The course stresses critical analyses of financial reporting numbers as a basis for improved risk assessment and cash flow forecasting. Cases are used extensively to enhance relevance. Prerequisite: A grade of C or better in ACCT-430.

Prerequisites:
Course:ACCT-430-0

Corequisites:
None

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Issues In Global Financial Reporting (ACCT-452-0)
1 CREDIT

**Description:**
This course is a continuation of the focus in ACCT-451. Coverage spans many "hot" topics such as including compensation, accounting for employee stock options, international reporting differences, financial reporting for foreign operations, merger accounting, income taxes, pensions and other post-retirement benefits. The course is aimed at those seeking careers in corporate finance, financial analysis, commercial lending, consulting and other areas where an in-depth understanding of financial statements is essential. Prerequisite: A grade of C or better in ACCT-451.

**Prerequisites:**
Course: ACCT-451-0

**Corequisites:**
None

**View Schedule**

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**Complex Financial Structures (ACCT-453-0)**
1 CREDIT

**Description:**
This course covers a series of advanced accounting topics important to understanding present-day financial reporting: accounting for business combinations, hedging and derivative securities, and pensions and post-employment benefits. The material on business combinations constitutes more than half of the course and includes joint ventures and special purpose entities. Much of this course's material has figured prominently in recent accounting scandals. Two-thirds of this course covers the financial reporting implications of various types of mergers and business combinations.

**Prerequisites:**
Course: ACCT-430-0

**Corequisites:**
None

**View Schedule**

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**The Learning Through Experience Action Program (ACCT-454-0)**
1 CREDIT

**Description:**
This program helps students integrate concepts from their core courses and gain valuable consulting and field experience by tackling actual business problems and opportunities facing corporations and nonprofit firms in Chicago. In addition to attending weekly classes, students work directly with corporate and nonprofit institutions to understand, analyze and solve their problems in areas such as cost management, customer focus and response, benchmarking and new product development.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Accounting and Corporate Controls (ACCT-455-0)**
1 CREDIT
Description:
This course explores the use of accounting information and internal control in ensuring efficient and effective operations, reducing the cost of capital, production and distribution, and complying with legal, regulatory and corporate oversight requirements. Topics include risk assessment and mitigation for operations, financing, derivatives and financial reporting. Implications of management's financial and internal control certifications are addressed as are other implications of Sarbanes-Oxley 2002 for managers of multinational corporations and those charged with governance.

Prerequisites:
Course: ACCT-430-0

Corequisites:
None

View Schedule

Federal Income Taxation (ACCT-460-0)
1 CREDIT

Description:
This course emphasizes the importance of tax planning when specifying a firm's organizational form and structuring individual transactions. The course contains an in-depth evaluation of various basic income tax concepts underlying selected substantive tax rules. Among the topics examined in various operating and transactional situations are the following: determination of tax basis, the annual theory of taxation, realization and deferral, and choice of organizational entity. State and local taxes and their interaction with federal taxes, as well as U.S. taxation of foreign source income and foreign taxes, are reviewed. The ethics of tax planning, including the rules governing professional tax planners promulgated by regulatory agencies and professional associations, are discussed. Finally, the course discusses the importance of linking tax planning and financial statement presentation to achieve a comprehensive financial picture of the business enterprise.

Prerequisites:
Course: ACCT-451-0

Corequisites:
None

View Schedule

Financial Assessment and Performance Evaluation of Healthcare Entities (ACCT-479-0)
1 CREDIT

Description:
This course focuses on accounting, operational, utilization and financial systems as they apply to the financial management of healthcare entities with current information technology. Topics include financial statements of different types of healthcare entities, financial viability, medical technology, hospital closures, physician performance, patient treatment profiles, short-term financing, management of patient accounts, payor analysis, long-term financing, issuance of tax-exempt securities and bond ratings. Students perform a strategic assessment of healthcare entities in a marketplace using published data provided by the instructor and make a class presentation of the findings.

Prerequisites:
Course: ACCT-430-0

Corequisites:
None
Independent Study (ACCT-499-0)
1 CREDIT

Description:
Students who have established superior records and who wish to study some significant phase of accounting in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of both the instructor and the department chair is required.

Prerequisites:
None

Corequisites:
None

Seminar In Security Price Research In Accounting (ACCT-520-1)
1 CREDIT

Description:
An organized forum in which students present, evaluate and criticize current accounting research. Research is presented by PhD students, department faculty and visiting scholars.

Prerequisites:
None

Corequisites:
None

Seminar In Positive Research In Accounting (ACCT-520-2)
1 CREDIT

Description:
An organized forum in which students present, evaluate and critique current accounting research. Research is presented by PhD students, department faculty and visiting scholars.

Prerequisites:
None

Corequisites:
None

Seminar In Information Economics and Accounting (ACCT-520-3)
1 CREDIT

Description:
This course examines the economic role of information using analytic models of decision making and measures the benefits of information developed for the case of a single decision maker and for a simple organizational model of agency. The course analyzes such issues as the value of information, communication, the measurement of management performance and the economics of disclosure.
Prerequisites:
None

Corequisites:
None

Accounting Seminar (ACCT-520-4)
1 CREDIT

Description:
This course covers special advanced topics in accounting.

Prerequisites:
None

Corequisites:
None

Accounting Workshop (ACCT-520-5)
1 CREDIT

Description:
An organized forum in which students present, evaluate and critique current accounting research. The research, which is at various stages of development, is presented by PhD students, department faculty and visiting scholars.

Prerequisites:
None

Corequisites:
None

Research (ACCT-590-0)
1 CREDIT

Description:
Students preparing dissertations in accounting may register under this heading.

Prerequisites:
None

Corequisites:
None

Values and Crisis Decision Making (BASE-910-A)
0.5 CREDIT
Description:
In recent decades corporations have increasingly become the dominant source for political and social change. Increased globalization and technological progress have further accelerated this process. Businesses are now held accountable by standards other than legal compliance or financial performance. Successful business leaders have recognized that these challenges are best mastered by a commitment to value-based management. However, simply "doing the right thing" is not enough. Rather, companies increasingly find themselves as targets of aggressive legal action, media coverage and social pressure. Organizations must be prepared to handle rapidly changing environments and anticipate potential threats. This requires a deep understanding of the strategic complexities in managing various stakeholders and constituencies. To confront students with these challenges in a realistic fashion, the class is structured around a rich set of challenging case studies and crisis simulation exercises. The class culminates in a 24-hour crisis management simulation. BASE-910 is a required second-year, pre-term course beginning with the Class of 2006. For more information on this course, visit www.kellogg.northwestern.edu/faculty/diermeier/ftp/other/course.html.

Prerequisites:
None

Corequisites:
None

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Independent Study (BIOT-499-0)
1 CREDIT

Description:
As part of a team, students conduct a research project under the joint guidance of a Kellogg faculty member and an industry mentor. Fields of study include venture capital, banking, consulting and general management/business development in a biotech company. This opportunity is available only to students in the biotech major. Permission of the department is required.

Prerequisites:
None

Corequisites:
None

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Dynamics of the Biotechnology and Life Science Industry (BIOT-911-0)
1 CREDIT

Description:
This course deals with the strategic business development challenges posed by biotechnologies from their identification and assessment to their execution and commercialization. The emphasis throughout the course is on the development of the tools and decision-making skills needed to identify, enhance and capture the value in the life science organization from small biotechs and medical devices to large pharmaceuticals. This course is of particular interest to those considering creating and managing new companies, business development and venture capital. By the end of the course the student should have acquired a strategic framework for the assessment of biotechnologies, a conceptual understanding of the key biotechnologies as drivers of change in value chains and tools for adding value through technology in the life science market.

Prerequisites:
None
Managing Innovation (BIOT-912-0)
1 CREDIT

Description:
This course provides students with the fundamentals of managing research and development for organizations pursuing breakthroughs and innovation in their industry. It prepares future leaders to make R&D strategically relevant, motivate innovation, leverage knowledge intra-nationally and inter-organizationally, and communicate success. Specifically, this course provides tools, skills and strategies for aligning R&D with the organization's vision and strategy, influencing and motivating scientists, and managing knowledge networks.

Prerequisites:
None

Corequisites:
None

Biotech Business Practicum (BIOT-913-0)
1 CREDIT

Description:
Biotechnology demands depth of knowledge and hands-on experience from its managers. Biotech Business Practicum gives you an opportunity to apply the theoretical concepts you learned in class with the real, practical needs of the biotechnology firm. Students, individually or as part of a team, work on a project for a biotech, pharmaceutical, medical device or venture capital concern under the mentorship of a Kellogg faculty member and an industrial mentor.

Prerequisites:
None

Corequisites:
None

Business Law I (BLAW-435-0)
1 CREDIT

Description:
A study of the legal environment in which organizations operate. Topics include contracts, agency, negotiable instruments, partnerships and corporations.

Prerequisites:
None

Corequisites:
None
Issues In Antitrust (BLAW-437-0)

1 CREDIT

Description:
Whether your professional interest is marketing, investment banking, mergers and acquisitions, or distribution channels, a solid exposure to federal and state antitrust laws should be a prerequisite to your academic training at Kellogg. For example, pricing decisions on consumer products cannot be made without a reference to the federal Robinson-Patman Act. Further, state statutes and section two of the federal Sherman Act often guide potentially below cost pricing decisions of products by manufacturers. In addition, termination of dealers, distributors and resellers will most undoubtedly involve consideration of Section 1 of the federal Sherman Act and various state trade regulation laws. The federal Lanham Act regulates issues of trade dress and false advertising. Non compliance with these laws raise many intellectual property issues. On the subject of intellectual property, patent infringement is one of the most highly litigated areas in the federal courts today. Undoubtedly in many of these cases, antitrust counterclaims (e.g., Section 2 of the federal Sherman Act), become more significant than the patent claims that commenced the trial. Finally, the federal Hart-Scott-Rodino Act and Section 7 of the federal Clayton Act guide all merger, acquisition and joint venture activity in the United States. One of the primary analytical questions in any such asset or stock deal is whether the transaction would be approved by the antitrust regulators.

Prerequisites:
None

Corequisites:
None

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Independent Study (BLAW-499-0)

1 CREDIT

Description:
Students who have established superior records and who wish to study more in depth than what is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

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Independent Study (BLAW-499-A)

0.5 CREDIT

Description:
Independent Study

Prerequisites:
None

Corequisites:
None

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Business Law for Entrepreneurs (BLAW-911-A)
0.5 CREDIT

Description:
This course provides the would-be entrepreneur with a working knowledge of certain essential substantive areas of the law and the ability to work with and use lawyers effectively. The focus is on the practical legal considerations in forming and sustaining an entrepreneurial enterprise, including entity organization, not-for-profit securities laws, employment benefits, financing, taxation and intellectual property law.

Prerequisites:
None

Corequisites:
None

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Not For Profit Institutions (BLAW-913-0)
1 CREDIT

Description:
This course introduces students in law and management to the variety and complexity of not-for-profit institutions. Students explore the relationship between the institution and law-making and regulatory bodies such as state legislatures and federal and state agencies; the legal liability of institutions for the actions of employees and agents; and the institution's responsibility for enforcing externally imposed legal mandates such as environmental regulations and sexual harassment provisions. Tax structure, issues of leadership and the role of the not-for-profit board also are considered. The focus is on large, not-for-profit institutions in the city of Chicago, with an emphasis on institutional structure and identity, and the functioning of these institutions within this public, legal and civic culture. Participating institutions include the Shedd Aquarium, Northwestern Memorial Hospital, the Goodman Theatre, Northwestern University, a large religious institution and a not-for-profit financial institution. No final exam. Method of evaluation: examination before spring break, written assignments, class participation, and oral and written presentations. Not open to first-year students; not a perspective elective. This course does not satisfy any of the law school writing requirements.

Prerequisites:
None

Corequisites:
None

View Schedule

Not-for-Profit Institutions (BLAW-913-A)
0.5 CREDIT

Description:
This course introduces students in law and management to the variety and complexity of not-for-profit institutions. Students explore the relationship between the institution and law-making and regulatory bodies such as state legislatures and federal and state agencies; the legal liability of institutions for the actions of employees and agents; and the institution's responsibility for enforcing externally imposed legal mandates such as environmental regulations and sexual harassment provisions. Tax structure, issues of leadership and the role of the not-for-profit board also are considered. The focus is on large, not-for-profit institutions in the city of Chicago, with an emphasis on institutional structure and identity, and the functioning of these institutions within this public, legal and civic culture. Participating institutions include the Shedd Aquarium, Northwestern Memorial Hospital, the Goodman Theatre, Northwestern University, a large religious institution and a not-for-profit financial institution. No final exam. Method of evaluation: examination before spring break, written assignments, class participation, and oral and written presentations. Not open to first-year students; not a perspective elective. This course does not satisfy any of the law school writing requirements.
Prerequisites:
None

Corequisites:
None

Contracts (BLAW-917-0)
1 CREDIT

Description:
This course explores the nature and enforceability of contracts and bargains between and among businesses and individuals. What constitutes a valid contract offer between companies and/or individuals? How is a contract accepted? When should a business or individual be legally excused from performing a contract obligation? When should a contractual obligation not be excused? And what are the remedies available for the breach of a contract? We will look at a number of contractual disputes, including contracts involving sales of businesses, real estate, employment, retail sales and performance of services.

Prerequisites:
None

Corequisites:
None

Profiting From Technology: An Entrepreneur’s Legal Guide/Securing, Developing, Exploiting Technology (BLAW-918-0)
1 CREDIT

Description:
This course focuses on methods to maximize profit and reduce potential costs/risks by appropriate structuring, negotiation and documentation of transactions involving technology and the intellectual property rights associated with such technology. Students will analyze from differing perspectives and negotiate and draft the documents necessary to secure intellectual property rights and realize the financial or other gain from such rights. Special emphasis will be placed on the negotiation, issue-identification and problem solving involved in nondisclosure, licensing, joint venture, outsourcing and development agreements. Students will be expected to analyze and edit documents, engage in classroom discussion and negotiation exercises, and draft letters of intent, memoranda and other documents that address business and legal needs. Three graded written assignments will be given during the course. Class participation will be considered in determining the final grade.

Prerequisites:
None

Corequisites:
None

Business Law for Entrepreneurs (BLAW-921-0)
1 CREDIT

Description:
This is a 10-week version of BLAW-911-A) This course provides the would-be entrepreneur with a working knowledge of certain essential substantive areas of the law and the ability to work with and use lawyers effectively. The focus is on the practical legal considerations in forming and sustaining an entrepreneurial enterprise, including entity organization, not-for-profit securities laws, employment benefits, financing, taxation and intellectual property law.

Prerequisites:
None

Corequisites:
None

Mathematical Methods For Management Decisions (DECS-433-0)
1 CREDIT

Description:
This three-part course introduces the basic concepts and tools of probability, statistics and decision theory used throughout the Kellogg program. The first part covers sample spaces, elementary probability laws and probability revision. Probability distributions, measures of central tendency and dispersion, and correlation are covered in the second part. The third part introduces the statistical notions of point and interval estimation, decision trees and value of information. Excel functions and tools are introduced and used throughout the course.

Prerequisites:
None

Corequisites:
None

Statistical Methods For Management Decisions (DECS-434-0)
1 CREDIT

Description:
This sequel to DECS-433 extends the statistical techniques learned in that course to allow for the exploration of relationships between variables. Topics include one- and two-population hypothesis testing, correlation, simple and multiple regression analysis, and qualitative variables. The course also covers applications of the material and a number of case studies. Extensive use of spreadsheet statistical analysis software is required.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0)

Corequisites:
None

Accelerated Mathematical Methods (DECS-436-0)
1 CREDIT

Description:
This is an accelerated and extended version of DECS-433 for students with previous exposure to probability and statistics or those who feel comfortable absorbing technical material quickly. It reviews, with added
business examples, the topics covered in DECS-433 and teaches additional topics such as Markovian
decision policies, simulation, analysis of risk, game trees and bargaining. This course can be counted
toward the core requirement and as an elective for a Decision Sciences major. Prerequisite: An introductory
course in probability (covering expected value, standard deviation, conditional probability, and binomial and
normal distribution).

**Prerequisites:**
None

**Corequisites:**
None

**Accelerated Statistical Methods (DECS-437-0)**

1 CREDIT

**Description:**
This course is an accelerated version of DECS-434 for students who feel comfortable absorbing the material
more quickly. It is an applied regression course just as DECS 434 is. The course covers all topics and cases
in DECS 434, and some additional material (about 10-15% more) such as "Logit Regressions" and "Topics
in Time Series Analysis". The course can be counted toward the core requirement and as an elective for a
Decision Sciences major.

**Prerequisites:**
(Course:DECS-433-0 OR Course:DECS-436-0)

**Corequisites:**
None

**Managerial Decision Analysis (DECS-438-A)**

0.5 CREDIT

**Description:**
This course presents the standard approach taken in all Kellogg courses in dealing with risk and uncertainty.
The principal focus is on the language of probability, random variables, decision trees and commonly
encountered probability distributions. A number of applications are explored, with most analysis performed
using spreadsheets. Prerequisite: One-Year-student status.

**Prerequisites:**
None

**Corequisites:**
None

**Statistical Decision Analysis (DECS-439-B)**

0.5 CREDIT

**Description:**
The study of statistics at Kellogg has two complementary goals: The first is to master the two languages of
statistics: How to measure how much an estimate can be trusted and how to measure the weight of
evidence with respect to a claim that has been made. The objective is to become knowledgeable consumers
of statistical reports, effective managers of those doing the statistical "dirty work" and confident critics of
statistics done badly. The other goal is to become facile at performing regression analysis, a tool for understanding the types of relationships all managers must deal with. A spreadsheet-based statistical analysis package is provided to all students. Prerequisite: One-Year-student status.

Prerequisites:
None

Corequisites:
None

Decision Analysis (DECS-450-0)
1 CREDIT

Description:
This course presents a normative approach to making decisions in one's personal and professional life. The first half of the course introduces the fundamentals of decision analysis: probabilistic modeling, preference modeling, the five rules of actional thought, decision tree construction and rollback, and the value of imperfect and perfect information. The second half of the course stresses how decision analysis is used in real-world practice. Topics include sensitivity analyses, influence diagrams, stochastic dominance, probabilistic encoding and tornado diagrams. A major component of the course is a group project in which students use the tools presented in the course to address a real-world decision problem of their own choosing.

Prerequisites:
Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1

Corequisites:
None

Strategic Decision Making (DECS-452-0)
1 CREDIT

Description:
Decision makers face two types of uncertainty: uncertainty about the state of nature (how much oil is on a tract of land) and uncertainty about the strategic behavior of other decision makers (what pricing strategy a competitor will follow). This course focuses on strategic uncertainty and the uses decision makers can make of the concepts of game theory to guide their decisions. Topics include bargaining and arbitration, collusion and competition, joint cost allocation, market entry and product differentiation, and competitive bidding. Role-playing exercises and case analysis are used.

Prerequisites:
(Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2)

Corequisites:
None

Independent Study (DECS-499-0)
1 CREDIT

Description:
Students who have established superior records and who wish to study more in depth than what is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

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Finance I (FINC-430-0)
1 CREDIT

Description:
This course studies the effects of time and uncertainty on decision making. Topics include discounted cash flow valuation, stock and bond valuation, the term structure of interest rates, bond duration, capital budgeting under certainty and uncertainty, portfolio theory, asset pricing models and efficient markets. Prerequisites: Knowledge of (a) probability and (b) statistics through linear regression and financial accounting. Requirement (a) may be satisfied with prior or concurrent registration in DECS-434, sufficient previous course work in statistics or attending Finance I statistics tutorials (available fall quarter only). Requirement (b) may be satisfied with prior or concurrent registration in ACCT 430 or sufficient previous course work in financial accounting. MECN-430 is recommended. To qualify for a Finance I (FINC-430) waiver, you must have passed a comparable course with a grade of A. The type and level of material covered in the course are represented by chapters 1-13 and 23 of the text by Brealey and Myers, Principles of Corporate Finance. You need not request a Finance I waiver to enroll in FINC-440 (Turbo). To help you decide whether you should waive Finance I, take the self-assessment test online at www.kellogg.northwestern.edu/faculty/petersen/ftp/waiver.htm.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1)

Corequisites:
None

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Finance I/II (FINC-440-0)
1 CREDIT

Description:
This course combines the materials of FINC-430 and FINC-441 into an intensive one-quarter course available to One-Year students and first-year students interested in accelerating their studies of finance. Students choosing this option should expect the presentations, readings and other homework to be at least double those of the regular courses. By combining these two courses into one quarter, students are able to take more advanced finance electives during their first year and have the opportunity to include an extra finance elective in their course schedules. Please note that this course carries the weight of one course only. Prerequisites: Knowledge of (a) probability and statistics through linear regression and (b) financial accounting. Requirement (a) may be satisfied with prior or concurrent registration in DECS 434, sufficient previous course work in statistics or attending Finance I statistics tutorials (available fall quarter only). Requirement (b) may be satisfied with prior or concurrent registration in ACCT 430 or sufficient previous course work in financial accounting. MECN 430 is recommended.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1)

Corequisites:
None
Finance II (FINC-441-0)
1 CREDIT

Description:
This course is the sequel to FINC-430. The primary objective is to examine the financial decisions of firms with regard to their capital budgeting decisions (which investments to make), dividend decisions and capital structure decisions (how to raise capital). We first examine these decisions in an idealized frictionless world in which the firm cannot change its value by altering its dividend or capital structure policy. We then explore the effect of frictions (e.g. taxes, bankruptcy costs, inefficient or uncompetitive financial markets, or self-interested managers) on the firm's financial decisions and how these decisions can affect a firm's value. Prerequisites: FINC-430 and DECS-434 or equivalent. ACCT-430 and MECN-430 are recommended.

Prerequisites:
Course:FINC-430-0

Corequisites:
None

Financial Decisions (FINC-442-0)
1 CREDIT

Description:
This course uses case studies to enhance the student's understanding of managerial financial decision making, specifically investment and financing decisions. Topics include short- and long-term financing, capital structure and dividend decisions, cost of capital, capital budgeting, firm valuation, financial and operational restructuring, and mergers and acquisitions. The course emphasizes the basic principles of corporate finance and is sufficiently general so as to be of interest to all students. The course provides students with the opportunity to apply the concepts and theories developed in other finance courses. At its most fundamental level, the course attempts to improve problem-solving skills: problem definition, gathering and organizing the relevant information, developing feasible alternative courses of action, evaluating alternative choices, and recommending and defending the best course of action.

Prerequisites:
(Course:FINC-430-0 AND Course:FINC-441-0 OR Course:FINC-441-0) OR Course:FINC-440-0

Corequisites:
None

Venture Capital and Private Equity Investing (FINC-445-0)
1 CREDIT

Description:
This course is designed to develop, mainly through the real-world experiences of venture capitalists and private equity investors, an understanding of the key issues in private equity investing and creating long-term value in privately held companies. It is hoped that students will develop an appreciation of the kinds of judgments involved in entrepreneurial companies at various points in the risk-return continuum, from start-ups to leveraged buyouts to recapitalizations. All aspects of private equity investing are addressed including sourcing, qualifying and analyzing deals; negotiating, structuring and pricing; creating value; and realizing value through various kinds of exit strategies.
Entrepreneurial Finance (FINC-446-0)
1 CREDIT

Description:
This course teaches students how to become entrepreneurs by focusing on financial aspects. Topics include pro forma development and review, business valuation models, cash flow analysis, and raising capital from private investors, venture capitalists and banks. The course is taught using the case method process ("real life" case studies). Periodically, technical notes are used and guests invited to augment subjects addressed. Each student is expected to diligently prepare each case and participate in class discussion. Fifty percent of the final grade is based on class participation and the other 50 percent on a take-home exam. This is not a quantitative analysis course. Rather, it focuses on marketing, sales, management and strategic planning.

Prerequisites:
Course:FINC-430-0 OR Course:FINC-440-0

Corequisites:
None

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Financial Strategy and Tax Planning (FINC-447-0)
1 CREDIT

Description:
This course examines the role of taxes in a firm's financial strategy. Tax knowledge is not a prerequisite, and we do not cover the specifics of any one tax code. Instead we study the basic structure of tax codes and identify the fundamental sources of gains from tax planning. General principles are illustrated with examples from past and current tax law in the United States and other countries. Real examples of tax planning and cases are used. We study financial decisions such as the choice of organizational form, investments in real and financial assets, and different methods of financial investments.

Prerequisites:
(Course:FINC-430-0 AND Course:FINC-441-0) OR Course:FINC-440-0

Corequisites:
None

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Corporate Restructuring (FINC-448-0)
1 CREDIT

Description:
This course examines transactions that significantly affect corporations' assets, liabilities, and/or equity claims. The course is intended to provide an overview of common restructuring techniques as well as the economic motives for undertaking them. Topics covered include bankruptcy, convertible securities, tracking stock, spin-offs, and mergers. Transactions will be examined from the perspectives of both the corporation (e.g. CFO and CEO) and the capital markets (e.g. investors). Common "arbitrage" trading strategies involving corporate transactions will also be discussed. Cases will be used as the primary method of
Institution. Prerequisite: FINC-442. A basic understanding of financial options will be assumed (advanced features of financial options will be introduced when necessary.)

**Prerequisites:**
Course: FINC-442-0

**Corequisites:**
None

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**Colloquium on Securitization (FINC-449-B)**

*0.5 CREDIT*

**Description:**
Securitization is the transformation of a pool of individual loans, debt instruments or future income flows into securities tradable in capital markets. This process funds more home and auto loans and credit card receivables than all intermediaries put together, and its reach has expanded to commercial real estate, commercial and industrial loans, loans commitments, accounts receivable, royalty flows, corporate bonds, student loans, LDC loans, lottery receipts and an ever-expanding array of asset-backed debt. Securitization is having a profound effect on the practice of corporate finance. Commercial and investment banks, thrifts, insurance companies and other financial intermediaries find themselves using and competing with securitization. In the course of five evenings, the professionals who helped create and define securitization inform and challenge students in interactive sessions.

**Prerequisites:**
(Course: FINC-430-0 OR Course: FINC-440-0)

**Corequisites:**
None

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**Money Markets and the Fed (FINC-451-0)**

*1 CREDIT*

**Description:**
This course covers financial institutions and financial instruments. In the first half of the course, the linkages between the financial system and the macroeconomy are studied including interest rate determination, the role of the Federal Reserve and the conduct of monetary policy. Particular attention is paid to the banking system, with an eye toward understanding the function and importance of banks. The second half of the course provides an overview of the instruments of the money market: federal funds, commercial paper, treasury bills, etc. Basic valuation and hedging techniques in short-term futures and swaps are also covered.

**Prerequisites:**
(Course: FINC-430-0) OR Course: FINC-440-0

**Corequisites:**
None

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**Risk Bearing Markets & Insurance (FINC-453-0)**

*1 CREDIT*

**Description:**
Risk bearing markets and risk shifting, often using insurance, pervade business and our personal lives. This course explores risk, the economics of risk bearing markets and risk bearing institutions, and business problems and strategies associated with these institutions. We cover theory and real-world applications. In our initial classes we study risk bearing market behavior, which explains markets by linking the structure of risk bearing markets to consumers' behavior in making risk shifting decisions. This in turn affects risk bearing institutions' business strategies and tactics. In later classes students deepen their understanding by applying risk bearing market behavior theory to real-world practice. This is done using case studies in health insurance market legislation and an insurance company's business strategy, a lecture on the convergence of insurance and finance, and discussion of enterprise risk management. Students will demonstrate their mastery of course material through individual and group projects and a take-home final exam.

Prerequisites:
(Course:FINC-430-0) OR Course:FINC-440-0

Corequisites:
None

Investments (FINC-460-0)
1 CREDIT

Description:
This course is a comprehensive study of investment theory from the perspective of plan sponsors and portfolio managers. Emphasis is on optimal portfolio construction and portfolio performance evaluation using modern portfolio theory and asset-pricing models. Topics include equity valuation, benchmark tracking, transactions costs, term structure of interest rates and bonds, use of derivatives in index fund management and hedge fund strategies.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0) AND (Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1)

Corequisites:
None

Investment Banking (FINC-461-0)
1 CREDIT

Description:
This course focuses on the functions, products and services of investment banks and how the securities industry meets the financing, investing, hedging and advisory needs of its corporate, government, institutional and individual clients. In addition, the course examines career opportunities in investment banking, how revenue is generated, how client relationships are developed, the role of derivatives and new product development. Several CEOs participate in classes to describe the intermediary and advisory role of an investment banker from the perspective of senior corporate management.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0 OR Course:FINC-440-0)

Corequisites:
None
Security Analysis (FINC-463-0)
1 CREDIT

Description:
This course focuses on the valuation of publicly traded equity securities. The tools and techniques include fundamental analysis ("bottoms-up," firm-level, business and financial analysis), preparation of pro forma financial statements, estimation of free cash flows and application of valuation models. The firm's financial statement data constitute a major input to the valuation process. We use cases to illustrate and apply these techniques in several different settings, although this is not a "case course." The goal of the course is to provide students with a strong theoretical and applied understanding of the valuation of equity securities.

Prerequisites:
(Course:FINC-430-0 AND Course:FINC-441-0 OR Course:FINC-440-0 OR Course:FINC-441-0) AND (Course:ACCT-430-0 OR Course:ACCT-439-0) AND (Course:DECS-433-0 OR Course:DECS-436-0 OR Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-1) AND (Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2)

Corequisites:
None

Fixed Income Securities (FINC-464-0)
1 CREDIT

Description:
This advanced course is designed for students seeking a sophisticated understanding of fixed income valuation and hedging methods, and a basic familiarity with the major markets and instruments. Tools include duration, convexity, yield curve models, option pricing models and value at risk, which are used to understand pricing and hedging of forwards, futures and swaps, asset-backed securities and other fixed income derivatives. This information is most useful for students planning a career in sales and trading, portfolio management, banking or financial consulting. The course also surveys some of the institutional features of these markets. Prerequisites: FINC-441. FINC-465 is strongly recommended.

Prerequisites:
(Course:FINC-440-0 OR Course:FINC-441-0 OR Course:FINC-441-0)

Corequisites:
None

Derivative Markets I (FINC-465-0)
1 CREDIT

Description:
This course covers the use and pricing of forwards and futures, swaps and options. Specific topics include strategies for speculation and risk management, no-arbitrage pricing for forward contracts, the binomial and Black-Scholes option pricing models and applications of pricing models in other contexts.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0)

Corequisites:
None
Economics and Financial Issues in Transportation and Logistics (FINC-466-0)
1 CREDIT

Description:
This course examines the special problems in financial management of the transportation sector. Topics include models of capital formation and financing, capital maintenance and utilization policies, specialized debt instruments, bankruptcy and restructuring, and joint public-private ventures.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0) AND (Course:MECN-430-0 OR Course:MECN-436-0)

Corequisites:
None

View Schedule

Derivative Markets II (FINC-467-0)
1 CREDIT

Description:
This course studies the foundations of derivatives pricing and modern risk management practice. Topics include delta-hedging, the lognormal distribution, Monte Carlo valuation, the Black-Scholes equation, exotic options, fixed income derivatives and risk assessment. Extensive use is made of spreadsheet-based valuation models. This course presumes that students already understand binomial pricing and the Black-Scholes formula. Prerequisite: FINC-465 or permission of instructor.

Prerequisites:
Course:FINC-465-0

Corequisites:
None

View Schedule

International Financial Decisions (FINC-472-0)
1 CREDIT

Description:
This course uses a case approach to analyze a variety of decisions in the international financial environment. Topics include multinational capital budgeting, determining the cost of capital and project evaluation in an international environment, performance evaluation and control of a foreign subsidiary, debt-equity swaps and capital flight, international portfolio management, new instruments of international finance, political risk management and managing in a hyperinflationary country.

Prerequisites:
(Course:FINC-430-0 AND Course:FINC-441-0) OR Course:FINC-440-0 AND (Course:FINC-470-0 OR Course:INTL-470-0)

Corequisites:
None

View Schedule

Introduction to Financial Theory (FINC-485-0)
1 CREDIT

Description:
This course is an introduction to asset pricing theory and portfolio choice. The first part of the course introduces arbitrage theory, including state prices, equivalent martingale measures, beta pricing and the associated mean-variance analysis. The second part deals with optimal consumption/portfolio choice of agents and competitive equilibrium in the context of general preferences. The third part considers more detailed preference structures, including the theories of fund separation and Gorman aggregation, and expected utility theory. Time permitting, the course concludes with an introduction to rational expectations models with asymmetric information. Although the course is self-contained, it is best appreciated by students with some knowledge of microeconomics. Proficiency in elementary linear algebra and probability theory is required, as is some knowledge of basic nonlinear optimization theory.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Corporate Finance (FINC-486-0)**

1 CREDIT

**Description:**
This advanced seminar focuses primarily on the theory of corporate finance. Topics include the Modigliani-Miller invariance theorems; the role of taxes, incentives, asymmetric information and product market competition in the choice of capital structure; optimal security design; and financial intermediation. Students should be familiar with material from FINC-485.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Dynamic Asset Pricing Theory (FINC-487-0)**

1 CREDIT

**Description:**
This course covers the basic arbitrage and equilibrium models of asset pricing in dynamic settings. Topics include the implications of no arbitrage for derivative security pricing and term-structure models, optimal portfolio selection, equilibrium models of asset pricing and the representative agent. The necessary mathematical tools are introduced, including the Ito calculus and stochastic control.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Econometrics of Financial Markets (FINC-488-0)**

1 CREDIT

**Description:**
This course introduces students to the commonly used econometric methods used in empirical finance. Topics include the predictability of asset returns and testing the Capital Asset Pricing Model, intertemporal equilibrium models, present value relationships, derivative pricing and term structure models.

**Prerequisites:**
None

**Corequisites:**
None

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**Independent Study (FINC-499-0)**

*1 CREDIT*

**Description:**
Students who have established superior records and wish to study some significant phase of finance in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and department are required.

**Prerequisites:**
None

**Corequisites:**
None

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**General Seminar for PhD Candidates (FINC-520-0)**

*1 CREDIT*

**Description:**
Current research in topics such as international finance, empirical finance, capital structure and financial markets are analyzed. The seminar usually requires in-class presentations by students, as well as individual research projects.

**Prerequisites:**
None

**Corequisites:**
None

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**Seminar In Finance (FINC-520-1)**

*1 CREDIT*

**Description:**
Current research in topics such as international finance, empirical finance, capital structure, and financial markets is analyzed. The seminar usually requires in-class presentations by students, as well as individual research projects.

**Prerequisites:**
None

**Corequisites:**
None
Seminar In Finance (FINC-520-2)
1 CREDIT

Description:
Current research in topics such as international finance, empirical finance, capital structure, and financial markets is analyzed. The seminar usually requires in-class presentations by students, as well as individual research projects.

Prerequisites:
None

Corequisites:
None

View Schedule

Seminar In Finance (FINC-520-3)
1 CREDIT

Description:
Current research in topics such as international finance, empirical finance, capital structure, and financial markets is analyzed. The seminar usually requires in-class presentations by students, as well as individual research projects.

Prerequisites:
None

Corequisites:
None

View Schedule

Research (FINC-590-0)
1 CREDIT

Description:
Students preparing dissertations in finance may register under this heading.

Prerequisites:
None

Corequisites:
None

View Schedule

Major Project and Project Finance in Emerging Markets (FINC-918-A)
0.5 CREDIT

Description:
This five-week course explores the world of major projects and project finance through actual experiences of financial institutions and private equity investors. Major projects include airports, pipelines, tollways and other infrastructure projects, which are analyzed with particular emphasis on emerging markets. Major
projects often involve participation with international financial institutions such as OPIC, EBRD and IFC, as well as consortia of international banks and investment banks in cooperation with local governments. The course also explores financing of these projects through combinations of private and public debt, and private and public equity investments. The course also analyzes the development and operation of a major project using the standard model of build, operate and transfer (BOT).

**Prerequisites:**
Course:FINC-430-0 OR Course:FINC-440-0

**Corequisites:**
None

**View Schedule**

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**Major Project & Project Finance in Emerging Markets (FINC-918-B)**

**0.5 CREDIT**

**Description:**
This five-week course explores the world of major projects and project finance through actual experiences of financial institutions and private equity investors. Major projects feature airports, pipelines, tollways and other infrastructure projects, which will be analyzed with an emphasis on emerging markets. Major projects often will involve participation with international financial institutions such as OPIC, EBRD and IFC, as well as a consortia of international banks and investment banks in cooperation with local governments. The course will explore financing of these projects through combinations of private and public debt, and private and public equity investments. The course will analyze the development and operation of a major project using the standard model of build, operate and transfer (BOT).

**Prerequisites:**
(Course:FINC-430-0 OR Course:FINC-440-0)

**Corequisites:**
None

**View Schedule**

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**Women & Entrepreneurship (FINC-920-A)**

**0.5 CREDIT**

**Description:**
This course focuses on the issues that affect the growth and success of women-led businesses. We use business cases to highlight the management styles of successful women entrepreneurs as well as illustrate the issues that many women entrepreneurs face. We also examine the trends in women entrepreneurship and the impact of women-led businesses on policy and programs within the private and public sectors. The course relies on case studies, current research and guest interviews. Topics include affirmative action, access to debt and equity capital, the growth of women-led businesses in non-traditional sectors, work-life balance and the development of resource networks. This course is especially suited to women who want to own or assume a management position in a women-owned business. It also is intended for students who are prospective entrepreneurs and those interested in being entrepreneurial supporters (bankers, venture capitalists, lawyers, accountants, private investors, advisers and inventors).

**Prerequisites:**
Course:MGMT-431-0 OR Course:MGMT-438-0

**Corequisites:**
None

**View Schedule**

---------------------------------------------
Women & Entrepreneurship (FINC-920-B)
0.5 CREDIT

Description:
This course focuses on the issues that affect the growth and success of women-led businesses. We use business cases to highlight the management styles of successful women entrepreneurs as well as illustrate the issues that many women entrepreneurs face. We also examine the trends in women entrepreneurship and the impact of women-led businesses on policy and programs within the private and public sectors. The course relies on case studies, current research and guest interviews. Topics include affirmative action, access to debt and equity capital, the growth of women-led businesses in non-traditional sectors, work-life balance and the development of resource networks. This course is especially suited to women who want to own or assume a management position in a women-owned business. It also is intended for students who are prospective entrepreneurs and those interested in being entrepreneurial supporters (bankers, venture capitalists, lawyers, accountants, private investors, advisers and inventors). Prerequisite: FINC-430.

Prerequisites:
Course: MGMT-431-0 OR Course: MGMT-438-0

Corequisites:
None

Private Equity (FINC-921-A)
0.5 CREDIT

Description:
Many studies through the years have consistently indicated that more than 60 percent of corporate mergers fail to increase shareholder value; rather, they destroy value. On average, in private equity more than 60 percent of investments do generate incremental value. This course studies the decision process that associates in private equity investors and firms use to better than double their odds of (financial) success in making acquisitions. With the exception of valuation, students develop a basic, workable skill set to use in performing analyses in a private equity group. Students are exposed to the decision process - not just the tools - used in private equity.

Prerequisites:
Course: FINC-430-0 OR Course: FINC-440-0

Corequisites:
None

Real Options (FINC-924-A)
0.5 CREDIT

Description:
Valuation is at the foundation of almost all finance courses; discounted cash flow is the intellectual foundation of most valuation methods we examine. DCF was used to value securities in FINC-430 and projects in FINC-441. Despite this, not all valuations outside the classroom are based on elaborate DCF models. We start by exploring the role of multiples in valuation by pricing an IPO in a relatively new industry. One of the biggest challenges to DCF is forecasting the cash flows. In the remaining sessions we examine the use of real options valuation methods to value firms and projects. These sessions draw upon material from Derivatives Markets I (FINC-465). Through the use of several numerical examples, students acquire an understanding of the intuition behind real options valuation methods and familiarity with the computation behind it. There has been growing interest in real options valuation methods, and these sessions are meant to help fill the gap in the curriculum.
**Prerequisites:**
(Course:FINC-465-0 OR Course:FINC-465-0) AND (Course:FINC-441-0 OR Course:FINC-441-0 OR Course:FINC-440-0 OR Course:FINC-440-0)

**Corequisites:**
None

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**Practicum in Analytical Finance (FINC-925-0)**

1 CREDIT

**Description:**
Students are given the opportunity to analyze in depth and solve a real-world problem, which may be one suggested by a practitioner. The practicum is offered in the spring. Students may work in groups under the direction of a faculty adviser. The project culminates at the end of the quarter with a project presentation. The write-up for the project requires a statement of the problem, a description of the intellectual context (including a literature review) and a solution to the problem. The practicum is graded on the depth, analytic sophistication and persuasiveness of the solution.

**Prerequisites:**
Course:FINC-465-0

**Corequisites:**
None

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**The Human Element in Private Equity Investing (FINC-926-0)**

1 CREDIT

**Description:**
This advanced course in private equity focuses on the many interpersonal issues facing the professional investor. Individual psychology and group behavior play a critical role in determining the ultimate success or failure of an investment, yet the human element is often mismanaged or overlooked in favor of financial analysis and market studies. A major portion of this course covers the relationship between the investor and the entrepreneur after the initial financing - motivation and compensation, the role of the board of directors, performance evaluation and accountability. Additional topics include fund-raising, deal negotiation and due diligence investigation. This course is designed for students who are seriously considering a career in the private equity business or who desire a deeper understanding of the investor/entrepreneur relationship. The course builds on the fundamental skills of deal analysis, valuation and negotiation, which are taught with a quantitative emphasis in other private equity or venture capital courses offered at the Kellogg School.

**Prerequisites:**
None

**Corequisites:**
None

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**Financial Management and Strategy in Transportation (FINC-928-A)**

0.5 CREDIT

**Description:**
This "case course" is intended for students with an interest in transportation finance or topics in finance not covered in other courses. It is presumed that participants have had a full exposure to the Kellogg School's core courses in corporate financial management: FINC-430 and FINC-441. For those without these prerequisites, a thorough reading of Brealey and Meyers' Principles of Corporate Finance (6th ed.) serves as qualification, with emphasis on chapters 1-15, 17-19, 21, 25 and 33-34. The course is an intense study of selected topics in corporate financial management. These are topics that tend not to get emphasis in the traditional finance major, yet prove challenging in the transportation sector. It follows that Kellogg finance majors might find this course of interest. Prerequisites: FINC-430 and FINC-441, or FINC-440; or permission of instructor.

Prerequisites:
(Course:FINC-440-0 OR Course:FINC-440-0) OR Course:FINC-430-0 AND (Course:FINC-441-0 OR Course:FINC-441-0)

Corequisites:
None

View Schedule

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Financial Institutions and Markets (FINC-929-0)
1 CREDIT

Description:
The focus of this course is on financial institutions and markets either as potential places of employment or as an industry that businesses in general must interact with. The many types of financial institutions ranging from commercial banks to investment banks are compared and contrasted with emphasis on the respective markets served, balance sheets, risk profiles and management challenges. The structure of the commercial banking industry in the U.S. is discussed with emphasis on its evolution and regulatory environment. The Federal Reserve as a financial services provider is also discussed with emphasis on strategic and management issues and on risk management in the Fed. There is also an introduction to selected international financial institutions such as foreign central banks, the IMF and the World Bank. Prerequisite: FINC-430 or FINC-440.

Prerequisites:
Course:FINC-430-0 OR Course:FINC-440-0

Corequisites:
None

View Schedule

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Introduction to the Principles and Management of Health Industry Systems (HIMT-440-0)
1 CREDIT

Description:
Although this course is intended primarily for first-year students majoring in health industry management, all students with an interest in this sector are encouraged to enroll. It is particularly useful for students interested in pharmaceuticals, biotechnology and medical devices, who need to understand not only how their sector fits into the industry but also how their customers are paid and how they use their products. The course introduces students to the key issues confronting the major participants in the U.S. health system (suppliers, providers and payers). Topics covered include a framework for evaluating healthcare systems, understanding the demand for healthcare products and services, technology assessment, managed care systems, cost/quality issues and payment mechanisms.

Prerequisites:
None

Corequisites:
None
Health Policy (HIMT-441-0)
1 CREDIT

Description:
Health policy drives the American healthcare system. Every actor in the industry - whether one is working for a pharmaceutical, biotech or medical device firm, a provider or a payer - is affected by it. Health policy determines payment rates, access to technology, access to care and ultimately who lives or dies. Understanding the process of health policy-making in the United States and being able to influence that process are critical to the success of senior managers in our nation's health industry. This course establishes a conceptual framework for understanding health policy and the forces that shape it, details the health policy process so it can be understood and influenced, and examines in detail a number of critical health policy issues such as the Medicare drug benefit, the enhancement of access and the reimbursement for biotechnology products and medical devices. The highly interactive course features debates and panels, including some with leaders in healthcare policy.

Prerequisites:
None

Corequisites:
None

Legal Issues in Health Care Delivery (HIMT-451-0)
1 CREDIT

Description:
This course will survey the legal issues that most frequently arise in healthcare. Students will learn the role of law in promoting healthcare quality, accountability, access, and efficiency. Using a casebook, students will learn how to apply the law to the examined diverse situations arising in healthcare. Many of the cases discussed deal with the tort liability of healthcare professionals and organizations, with a special emphasis on establishing the standard of care and proving negligence in malpractice and informed consent situations. Students will learn how antitrust may be applied to preserve competition in healthcare markets where hospitals have been merging to acquire market power, and where other healthcare providers, including physicians, have engaged in concerted conduct to avoid competition. Because most hospitals and other providers are not-for-profit and enjoy a tax-exempt status, we will cover the tax rules on maintaining that status. Also, healthcare providers rely on government reimbursement; students will learn the fraud and abuse rules that police the integrity of that reimbursement. Other topics the course addresses include the healthcare providers' obligation to provide care; medical records and patient confidentiality; health planning and certificate of need; human reproduction and birth; and decisions about death and dying. The course utilizes a treatise entitled: Health Law by Furrow, et al., and a casebook by the same name and the same set of authors. Both books are required. Students will learn to utilize the Furrow treatise as a desk reference when they leave Northwestern. The course is cross-listed with Law and MD-MPH programs, so students in the course will have the opportunity to work in teams that reflect a variety of backgrounds and disciplines.

Prerequisites:
None

Corequisites:
None

Advanced Strategic Management in the Health Care Industry (HIMT-452-0)
1 CREDIT

**Description:**
This course develops students' ability to understand and critically evaluate models and techniques relating to the notion of strategic organizational adaptation and to apply this knowledge to current issues in the healthcare industry. The course emphasizes the in-depth study of fundamental concepts such as strategy, structure and the environment and performance, and how these concepts can be used in analyzing the adaptation of healthcare organizations to changing environmental conditions. This course satisfies some course requirements for both the Health Industry Management and Management and Organizations majors.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Advanced Strategic Management in Healthcare (HIMT-452-B)
0.5 CREDIT**

**Description:**
This course develops students' ability to understand and critically evaluate models and techniques relating to the notion of strategic organizational adaptation and to apply this knowledge to current issues in the healthcare industry. The course emphasizes the in-depth study of fundamental concepts such as strategy, structure and the environment and performance, and how these concepts can be used in analyzing the adaptation of healthcare organizations to changing environmental conditions. This course satisfies some course requirements for both the Health Industry Management and Management and Organizations majors.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Managerial Challenges in the Pharmaceutical, Biotech, and Medical Device Industries (HIMT-453-0)
1 CREDIT**

**Description:**
This course provides an overview of the pharmaceutical, biotechnology and medical device industries. It explores their history, growth, organizational structure, vital statistics, recent performance, social contribution and prospects for the future. It examines the critical interrelationships between the firms within and across the three industries and the centrality of these interrelationships for product development and sales. Particular attention is placed on the regulation that impacts these industries and its implications for firm behavior, technological innovation, product development, adoption and costs, and marketing and sales strategies. Also addressed is the strategic management of firms in the three industries. The course is an elective for three majors: Health Industry Management, Biotechnology, and Technology and E-Commerce.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule
Special Topics in Health Industry Management (HIMT-455-0)
1 CREDIT

Description:
This course focuses in depth on select critical challenges in the pharmaceutical, biotechnology and medical device industries. It is designed to facilitate student entry into these industries at the internship and full-time level. The specific topics addressed vary from year to year depending on timeliness and student interest. Past topics include the strategic management of a pharmaceutical, biotechnology or medical device firm, the management of the research enterprise, marketing's role in new product development, the product launch, post-launch marketing, pharmaceutical pricing, business development, post-marketing surveillance, pharmacy benefit management firms and social issues in biotechnology and ethics. The course features opportunities for student projects and presentations, the tracking of specific firms in the three industries, debates and the active involvement of industry leaders. The course is an elective for three majors: Health Industry Management, Biotechnology, and Technology and E-commerce.

Prerequisites:
None

Corequisites:
None

View Schedule

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Independent Study (HIMT-499-0)
1 CREDIT

Description:
Students who have established superior records and who wish to study more in-depth than what is provided in regular courses may register for independent study with a selected instructor. Permission of both the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

View Schedule

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Health Services Management Field Study/Project Management (HIMT-512-0)
1 CREDIT

Description:
This course is the LEAP offering for the HIMT major. Students complete a project of their own choosing under the supervision of a faculty adviser and an executive in the healthcare field.

Prerequisites:
None

Corequisites:
None

View Schedule

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An Overview of the Health Industry (HIMT-913-A)
0.5 CREDIT
**Description:**
This five-week course presents a dynamic overview of our nation's health industry, its principal actors and the forces impacting them. It is designed to provide a fast-paced introduction to the industry for students thinking of entering one of its sectors or those merely wanting an exposure to it. Healthcare is our nation's largest industry; every student will be impacted by it, either through working in it, trying to sell to it or seeking care in it. The course focuses on how and why we pay for healthcare and the behavior of providers, suppliers, payers, employers and patients. The course explores why the costs of healthcare are rising and will continue to rise, and the implications of this on suppliers, providers and patients, as well as on marketing and sales strategies for critical customers in the industry. We examine what we get for our money, the quality of care we receive and our access to healthcare. Managed care - its history, performance, impact and future implications - is a major focus of this 1/2-credit course.

**Prerequisites:**
None

**Corequisites:**
None

**International Healthcare Systems (INTL-442-0)**
1 CREDIT

**Description:**
Healthcare businesses, whether pharmaceutical or biotech companies, medical product manufacturers or healthcare systems, must all deal with the same fundamental principles. These principles evolve from a choice of the tradeoffs among cost, quality, and access to care. International healthcare systems also make decisions based on these tradeoffs. This course covers basic topics common to all healthcare systems and focuses on countries of particular interest to students. The instructor will present principles common to all systems as well as specifics of the U.S. market (the world's largest). Students will research and present perspectives of other countries. By studying what works, what doesn't work and why, students will be able to draw valuable lessons about the transportability and applicability of best practices across international systems. This course will cover such topics as technology assessment, financing, quality improvement, managed care principles and healthcare policy. Students who are interested primarily in the U.S. market should take HIMT 440 (Introduction to the Health Industry Systems). Students may take either HIMT 440 or INTL 442 for full credit. This course also satisfies an elective requirement for the International Business Major.

**Prerequisites:**
None

**Corequisites:**
None

**Intercultural Management (INTL-456-0)**
1 CREDIT

**Description:**
In today's diverse world, companies need to factor cultural and linguistic differences into their technology-based programs. The means to do so are not always readily available to executives responsible for managing projects, negotiating agreements and alliances, and obtaining critical technology intelligence need, and to consultants serving such executives. Incorporating cultural differences into technology is particularly challenging in the conditions of high uncertainty and complexity. This course examines the challenges of intercultural issues in management and technology and possible solutions.

**Prerequisites:**
International Accounting (INTL-457-0)
1 CREDIT
Description:
The dramatic expansion of international trade and finance requires business people in many disciplines to understand accounting and governance in multinational enterprises, the structure and accounting implications of international transactions, financial reporting and securities regulation in non-U.S. settings, and international taxation. This course uses a mixture of lectures and cases to explore these topics. In addition to internationalizing the student's perspective on accounting, governance and regulation, the course broadens and deepens the view of accounting that one typically obtains in an introductory course.

Prerequisites:
Course: ACCT-430-0

Corequisites:
None

View Schedule

International Business Strategy (INTL-460-0)
1 CREDIT
Description:
This course presents a framework for understanding international business and emphasizes economic analysis of international business strategy. The course considers alternative modes of market entry, including import and export through intermediaries, contracting with suppliers and distributors, and foreign direct investment (FDI). Topics also include strategic alliances, strategic implications of comparative advantage and organization of the international business. Case studies are used to illustrate the basic principles of international business strategy. International Business Strategy is the core course for the International Business major.

Prerequisites:
None

Corequisites:
None

View Schedule

International Business Strategy in Non-Market Environments (INTL-466-0)
1 CREDIT
Description:
International markets present unique opportunities and pitfalls for business growth and development. This course outlines fundamental differences among developed and developing countries, starting briefly with broad historical differences and moving on to specific issues such as the protection of property rights, corruption and the effects of political institutions. The role of international institutions such as the IMF and World Trade Organization also are discussed. The results from cutting-edge economic research are complemented by business examples to provide the international business manager with a broad, fact-based perspective on international markets today. Prerequisite: MGMT-431.
Prerequisites:
(Course: MGMT-431-0 OR Course: MGMT-438-0)

Corequisites:
None

View Schedule

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International Marketing (formerly MKTG-467-0) (INTL-467-0)
1 CREDIT

Description:
Company survival and growth in the coming years will require a move toward global marketing and its many potential rewards and risks. This course examines the challenge of entering and operating effectively in foreign markets. Decisions must be made regarding international marketing objectives, strategies and policies, foreign market selection, adaptation of products, distribution channels of communications to fit each foreign market, and systems of international marketing organization, information gathering, planning and control. These topics, along with exploration of cultural issues, are examined through reading, case discussion, class presentations and a term project. Marketing reports for major countries will be prepared to offer valuable insights, as well as tips and techniques for marketing products and services in a specific country. The term project calls for each student or student team to develop a marketing plan for the successful marketing of a specific product to a specific foreign country chosen by the student(s).

Prerequisites:
Course: MKTG-430-0

Corequisites:
None

View Schedule

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International Finance (INTL-470-0)
1 CREDIT

Description:
Managing an international business or one exposed to global competition requires an understanding of international financial instruments, markets and institutions. This course provides students with a working knowledge of these issues. Topics include the nature of foreign exchange risk; the determination of exchange rates and interest rates; the management of foreign exchange risk with forwards, options and swaps; exchange rate forecasting; the anatomy of currency speculative attacks; and the dynamics of the balance of payments with a focus on understanding international capital flows, country debt and exchange rate fluctuations. Prerequisite: FINC-430.

Prerequisites:
(Course: FINC-430-0 OR Course: FINC-440-0 OR Course: FINC-440-0)

Corequisites:
None

View Schedule

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Global Initiatives in Management (GIM) (INTL-473-0)
1 CREDIT

Description:
This course offers students an opportunity to learn about non-U.S. business environments within an innovative and flexible framework that combines traditional classroom-based learning with structured in-country field research. From its inception in 1989 as one class of 34 students covering the Soviet Union, the program has grown to become a cornerstone of the Kellogg experience for many students. The school currently sponsors 13 GIM courses composed of approximately 400 students traveling to 15 countries. Evanston full-time students gain admission to GIM classes through the bidding process in the fall quarter. Classroom instruction is held during the winter quarter, followed by two weeks of field research abroad and seminar presentations of written student reports during the spring quarter. (TMP and EMP GIM classes sometimes follow different schedules.) GIM courses are organized by student leaders under the guidance of a faculty adviser. If you would like to become a GIM student leader, please contact the IBMP office for more information.

Prerequisites:
None

Corequisites:
None

Cross-Cultural Negotiation (INTL-474-0)
1 CREDIT

Description:
This course focuses on negotiation in the global business setting. Students should take this course or MORS-470, but not both, because both courses cover the same basic concepts of negotiation. The course is different from MORS-470 in that it focuses on culture and negotiation strategy, culture and negotiators' interests, and culture and negotiation ethics. We also cover factors such as dispute resolution venue, currency and having government on the other side of the table, topics that are not usually dealt with in the MORS-470 course. The course is structured around a series of simulation exercises and debriefings. There is an attendance policy. Prerequisite: MORS-430.

Prerequisites:
Course:MORS-430-0

Corequisites:
None

Foreign Study (INTL-490-0)
0 CREDIT

Description:
This course is offered to students who have been away for a quarter in the exchange program.

Prerequisites:
None

Corequisites:
None

Independent Study (INTL-499-0)
1 CREDIT
significant phase of international business in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and department are required. Independent study does not count toward the major.

Prerequisites:
None

Corequisites:
None

International Operations & Risk Management (INTL-912-0)
1 CREDIT

Description:
As firms seek to improve their global competitive positioning, they must consider a variety of factors in determining the location and capacity of their productive facilities. These factors include proximity to relatively cheap inputs, the benefit of locating near major markets and the building of strategic alliances to acquire technological and competitive knowledge. We examine the role played by the operations function in making the strategic decision of where to locate facilities and explore how to coordinate worldwide operations to optimize performance. The impact of trade regulation and foreign exchange risk also is considered.

Prerequisites:
None

Corequisites:
None

Emerging Economy Operations: The Technology Management Dimension (INTL-913-0)
1 CREDIT

Description:
This course examines the selection of target countries, determining when and how to enter, and managing the infrastructure and system gaps, volatility and dynamic conditions typical of emerging economies. Students learn to apply tools such as scenario planning and road mapping. The course pays particular attention to markets in Latin America, South and Southeast Asia, and Eastern and Central Europe, and considers organizational, strategic, logistical, cultural and institutional challenges. In addition to the Technology and E-Commerce major, this course may be counted toward the International Business major and the Management and Organizations major.

Prerequisites:
None

Corequisites:
None

Microeconomic Analysis (MECN-430-0)
1 CREDIT

Description:
Among the topics this core course addresses are economic analysis and optimal decisions, consumer choice and the demand for products, production functions and cost curves, market structures and strategic interactions, and pricing and non-price concepts. Cases and problems are used to understand economic tools and their potential for solving real-world problems. Prerequisite: DECS-433 and DECS-434, or concurrent registration.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1)

Corequisites:
None

Turbo Microeconomic Analysis (MECN-436-0)
1 CREDIT

Description:
This is an extended version of MECN-430 for students with some previous exposure to economics and some comfort with basic calculus. It covers the same topics as the core class, starting by quickly reviewing the basic concepts, but in greater detail and with more exposure to sophisticated examples. This course can be counted toward the core requirement and as an elective for a Managerial Economics major. Prerequisite: DECS-433 and DECS-434, or concurrent registration.

Prerequisites:
None

Corequisites:
None

Microeconomic Analysis (MECN-438-A)
0.5 CREDIT

Description:
This is an elective course for students in Kellogg's 1Y program. Prerequisite: One-Year-student status.

Prerequisites:
None

Corequisites:
None

Competitive Strategy and Industrial Structure (MECN-441-0)
1 CREDIT

Description:
An analysis of the determinants and nature of competition in a variety of industry structures. The course considers how the structure of a firm's industry affects its strategic choices and performance. Special attention is given to the possibility that the firm's strategic commitments may change the structure of its industry. Topics include the dynamic aspects of pricing, entry and exit in concentrated industries, and product differentiation, advertising and technological change as competitive strategies. Prerequisite: MECN-430.
Prerequisites:
(Course:MECN-430-0 OR Course:MECN-435-0 OR Course:MECN-436-0)

Corequisites:
None

View Schedule

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Analytics of Corporate Planning Strategy & Organization (MECN-443-0)
1 CREDIT

Description:
This course develops the analysis of strategic planning in economic organizations including multi-divisional firms. Topics include the analysis of planning under conditions of uncertainty about the future; business strategy and problems of strategic planning and control in the multi-divisional company; the objectives of strategic planning; and analysis of the economic environment. The approach taken to these topics is disciplinary in nature, and formal notation and concepts are used, but no specific mathematical background is required. Prerequisite: MECN-430.

Prerequisites:
None

Corequisites:
None

View Schedule

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Pricing Strategies (MECN-446-0)
1 CREDIT

Description:
This course provides students with a comprehensive framework for formulating and implementing pricing strategies. Techniques that take account of the often imprecise and uncertain information to which management has access are used to analyze the influence of costs, demand and competition on the pricing decision. Also discussed are research methods that can complement managerial judgment and the importance of maintaining consistency with other elements of the marketing mix. Special attention is devoted to the design of pricing schemes that segment the market, such as peak-load pricing, product bundling and nonlinear pricing. The course also studies vertical pricing problems (transfer pricing, pricing and distribution), legal constraints on pricing and industrial pricing (bidding). Actual pricing schemes in various industries and selected cases are used for illustrative and analytical purposes. Prerequisites: MECN-430, MKTG-430.

Prerequisites:
Course:MKTG-430-0 AND (Course:MECN-430-0 OR Course:MECN-435-0 OR Course:MECN-436-0)

Corequisites:
None

View Schedule

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Macroeconomic Analysis For Management (MECN-450-0)
1 CREDIT

Description:
This course provides an overview of modern macroeconomic issues, debates, crises and solutions. Macroeconomic models and case studies are used to better understand the historical and current behavior of the economy as a whole, to better understand the sources of the various historical and current controversies concerning macroeconomic policy and to analyze the effects of macroeconomic phenomena.
on managerial decision making. The first part of the course concentrates on long-run issues: the wealth of nations, economic growth, the effects of international trade and the effects of government policies on such long-run issues. The course examines the determination of employment, output, prices, wages, interest rates, national saving, investment and international flows of goods, services and assets. The second part of the course concentrates on short-run issues such as inflation, the business cycle and policies attempting to stabilize the economy's short-run fluctuations. The final part of the course focuses on international currency crises, foreign economic fluctuations and current macroeconomic policies that contribute to and combat such problems.

Prerequisites:
None

Corequisites:
None

View Schedule

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Business and Economic Forecasting (MECN-451-0)
1 CREDIT

Description:
This course is an introduction to practical forecasting methods for individual industries and sectors of the economy. Emphasis is placed on forecasting financial markets, including short-term interest rates, bond yields, aggregate and industry stock prices, and foreign exchange rates. Actual economic data will be used throughout the course. Topics include methods of reducing multicollinearity, autocorrelation and heteroscedasticity; improving forecast accuracy; eliminating simultaneous equation bias; treatment of outlying or missing data points; seasonal adjustment; and use of percentage changes and logarithms in forecasting. Students should bring a laptop computer to class. Prerequisite: DECS-434 or DECS-437.

Prerequisites:
(Course:DECS-437-0 OR Course:DECS-434-0)

Corequisites:
None

View Schedule

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International Economics (MECN-452-0)
1 CREDIT

Description:
Microeconomic analysis is applied to basic questions in foreign trade. The primary focus is on the determinants of trade flow and international specialization and on the economic impact of tariffs, quotas, and other trade policy instruments. Students will develop a conceptual basis for analysis and examine recent experience and current issues. Prerequisite: MECN-430.

Prerequisites:
None

Corequisites:
None

View Schedule

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Successful Entrepreneurship (MECN-463-0)
1 CREDIT
Independent Study (MECN-499-0)  
1 CREDIT

Description:
Students who have established superior records and who wish to study some significant phase of managerial economics in more depth than is provided in regular courses may register. Permission of the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

Crisis Management (MECN-911-0)  
1 CREDIT

Description:
This course prepares managers to successfully solve problems in high-pressure crisis situations, characterized by complex decision environments, time-pressure, high stakes, unanticipated events and information overload. Students are required to apply skills ranging from data analysis and information processing to strategic decision making, leadership and team management. Particular emphasis is placed on managing stakeholders and media relations. The course is based on a series of simulated crisis situations in a variety of decision contexts including boycott threats, product recall, labor relations, scandals and allegations of criminal misconduct or impropriety. This course helps complete a major in Management and Strategy or Managerial Economics as well as HIM. Prerequisites: all core classes; MGMT 450. Recommended classes include: DECS 450, DECS 452, MECN 441, MORS 470, MORS 453, MORS 450, MORS 460, OPNS 450.

Prerequisites:
(Course:MGMT-450-0 OR Course:MGMT-450-0) AND (Course:OPNS-430-0 OR Course:IEMS-471-2)

Corequisites:
None
Competitive Strategy (MECS-449-1)

1 CREDIT

Description:
The course examines economic theories of the firm from a management strategy perspective. Topics include economic models of pricing, product quality, entry, diversification, innovation and market intermediation. We examine market microstructure and the role of firm as intermediaries using models of search, matching and asymmetric information.

Prerequisites:
None

Corequisites:
None

View Schedule

Organization Strategy and Structure (MECS-449-2)

1 CREDIT

Description:
This course studies the boundaries, organizational structure and governance of the firm. Topics include transactions cost economics, contracts and bargaining, agency theory and incentives, vertical integration, organizational structure, human resources policy and alternative forms of governing relations between firms such as strategic alliances and joint ventures.

Prerequisites:
None

Corequisites:
None

View Schedule

Foundations of Managerial Economics I: Static Decision Models (MECS-460-1)

1 CREDIT

Description:
This is a course on the mathematics of optimization with applications to economic theory. Rangarajan Sundaram's A First Course in Optimization Theory (available at Great Expectations bookstore on Foster Street) is recommended as a primary reference for part of the course. We also use lecture notes from last year (available in class) and Max-Colell, Whinston and Green Microeconomic Theory (MWG), which is used in ECON-410. Topics include continuity and compactness; convex sets-separating hyperplane theorems and extreme-point theorems; linear programming; applications of duality in economic theory; optimization of nonlinear functions; fixed-point theorems; and monotone decision rules in lattices.

Prerequisites:
None

Corequisites:
None

View Schedule

Foundations of Managerial Economics II: Dynamic Decision Models (MECS-460-2)
Description:
This course provides a rigorous introduction to the tools, techniques and concepts of game theory. We cover two weeks of cooperative game theory; the remaining eight weeks are devoted to mainstream non-cooperative game theory: extensive and normal form representations of games, dominance and rationalizability; Nash equilibrium; correlated equilibrium; persistence; tremble-based refinements in the normal form; backward induction; sequential equilibrium and extensive form-perfect equilibrium; belief-based refinements and forward induction; stability; repeated games and folk theorems; cheap talk and renegotiation; and purification of mixed strategies.

Prerequisites:
None

Corequisites:
None

View Schedule

Foundations of Managerial Economics I: Game Theory (MECS-460-3)
1 CREDIT

Description:
This course covers conflict and cooperation among rational decision makers in economic, political and social systems. Topics include games in extensive, normal and characteristic function forms; Nash equilibrium and refinements; Bayesian games; infinitely repeated games; stochastic games; Nash bargaining solution; and cooperative games. The course is self-contained but closely coordinated with ECON-410-3. Prerequisite: Knowledge of probability theory and elementary linear algebra; simultaneous enrollment in ECON-410-3 or permission of the instructor.

Prerequisites:
None

Corequisites:
None

View Schedule

Decision Theory (MECS-462-0)
1 CREDIT

Description:
This PhD-level course on decision theory focuses on axiomatic theories of individual decision making under risk and uncertainty. The course briefly explores utility theory under certainty and the notion of preferences and their representation, then progresses to the classic theories of decision under risk and uncertainty: von Neumann and Morgenstern, Anscombe and Aumann, and Savage. This lasts roughly half the course and constitutes a basic grounding in the subject. From there the course explores topics that expand on the classical work and are nearer to the current research frontier. These topics may include Allais Paradox, Prospect Theory and Machina's approach; Ellsberg's paradox, uncertainty aversion, and Gilboa and Schmeidler representations; dynamics - Bayesian updating, consistency, preferences over the timing of the resolution of risk/uncertainty; and notions of belief and probability in decision making.

Prerequisites:
None

Corequisites:
None
Contract Theory and Mechanism Design (MECS-465-0)
1 CREDIT

Description:
This course examines the theory of contracts and other economic mechanisms whose purpose is to overcome problems of asymmetric information. Topics include revelation principle and mechanism design, static and dynamic moral hazard and adverse selection, principal-agent models, nonlinear pricing; bargaining, optimal regulation, incomplete contracts, incentive contracts in general equilibrium, bidding and the theory of organizations.

Prerequisites:
None

Corequisites:
None

Contract Theory and Mechanism Design (MECS-465-1)
1 CREDIT

Description:
This course covers the theory of contracts and other economic mechanisms whose purpose is to overcome problems of asymmetric information. Topics include revelation principle and mechanism design, static and dynamic moral hazard and adverse selection, principal-agent models, nonlinear pricing, bargaining, optimal regulation, incomplete contracts, incentive contracts in general equilibrium, bidding, and the theory of organizations.

Prerequisites:
None

Corequisites:
None

Social Choice and Voting Models (MECS-466-0)
1 CREDIT

Description:
This course focuses on the general theory of collective decision-making and strategic political behavior, although applications are considered where appropriate. The course first surveys the main results from the general (cooperative game-theoretic) theory of preference aggregation and social choice. The remainder of the course considers non-cooperative, game-theoretic theories of committee voting, agenda-selection, legislative bargaining and parties. Teaching is by lecture and student presentations of particular papers from the literature. Assessment is by class participation and a research paper.

Prerequisites:
None

Corequisites:
None
Optimization and Complexity (MECS-467-0)
1 CREDIT

Description:
Advanced topics in linear programming theory and practice; computational complexity and its application to combinatorial optimization, production, and game theory.

Prerequisites:
None

Corequisites:
None

Selected Topics in Economic Theory (MECS-468-0)
1 CREDIT

Description:
This course is a rigorous analysis of selected topics in economic theory. Topics vary with instructor.

Prerequisites:
None

Corequisites:
None

Selected Topics in Economic Theory (MECS-468-2)
1 CREDIT

Description:
Selected Topics in Economic Theory

Prerequisites:
None

Corequisites:
None

Advanced Applied Microeconomics (MECS-469-0)
1 CREDIT

Description:
This PhD-level course deals with modern theories of consumption, production and price formation in different market settings, with special emphasis on applications to finance, marketing and management strategy. Prerequisites: Graduate standing or permission of the instructor.

Prerequisites:
None

Corequisites:
None
Operations Economics (MECS-470-0)  
1 CREDIT

Description:
Operations Economics

Prerequisites:
None

Corequisites:
None

Economics of Organization (MECS-471-0)  
1 CREDIT

Description:
This course studies the internal organization of firms. We discuss a selection of classic and new papers in organizational economics, and cover both theoretical and empirical papers. Topics include: the provision of incentives in firms, careers and career concerns, promotions and human capital acquisition, delegation and authority, effects of strategic transmission of information within firms, and causes and effects of hierarchy.

Prerequisites:
None

Corequisites:
None

Introduction to Applied Econometrics 2 (MECS-477-0)  
1 CREDIT

Description:
Introduction to Applied Econometrics 2

Prerequisites:
None

Corequisites:
None

Empirical Issues In Business Strategy (MECS-485-0)  
1 CREDIT

Description:
This course has three goals: to develop steps for applying econometric theory to real problems, to educate students about business databases and to give students an opportunity to read important empirical papers on business strategy.
Independent Study (MECS-499-0)
0 CREDIT

Description:
PhD students who have established superior records and who wish to study some significant phase of managerial economics and strategy in more depth than is provided in regular courses may register.

Prerequisites:
None

Corequisites:
None

View Schedule

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Topics in Formal Political Theory (MECS-516-0)
1 CREDIT

Description:
This seminar focuses on formal models of bargaining, coalition formation and information within legislatures. Prerequisite: A graduate-level course in game theory.

Prerequisites:
None

Corequisites:
None

View Schedule

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Current Research in Strategy and Economics (MECS-517-0)
1 CREDIT

Description:
Students read and discuss current research papers in competitive strategy, theory of the firm and the economics of organizations.

Prerequisites:
None

Corequisites:
None

View Schedule

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Applications Seminar In Strategy (MECS-520-0)
1 CREDIT
Description:
This seminar confronts students with significant problems, issues and theories in strategy. Presentations
and discussions are designed to stimulate thinking on important areas of research and the development of
new theoretical viewpoints.

Prerequisites:
None

Corequisites:
None

Research (MECS-590-0)

Description:
Students preparing dissertations in managerial economics and strategy may register under this heading.

Prerequisites:
None

Corequisites:
None

Media and Integrated Marketing (MEDM-431-0)

Description:
This course deals with marketing products that have information and/or entertainment content. The products
are of the sort offered by media companies and may be delivered via print, television, radio, film, Internet,
direct mail, or live-event channels. The course focuses on a fully integrated approach to the marketing
management of these products and is designed for students with an interest in the management of large
media companies and/or in further exploring the media side of marketing communications. Prerequisite.
Prerequisite: For Media Management majors only: MEDM-912

Prerequisites:
None

Corequisites:
None

Independent Study (MEDM-499-0)

Description:
This class is for students who have completed the major's three required courses, want a greater
understanding of media management and wish to develop a particular project. The most exemplary of these
projects will be presented by the media management major and the Media Management Center.

Prerequisites:
None
Media Strategy and Implementation (MEDM-911-0)
1 CREDIT

Description:
This course has two primary goals: to teach students who are already familiar with the basics of traditional/industrial strategy about media strategy and how to assess it in multimedia firms, and to instruct students in developing and implementing actionable strategic plans for the media. The course curriculum is divided into four overlapping components: How the differences between media and traditional enterprises impact media operations and business models, how major trends are shaping the media landscape, how to develop smart strategies for media, and how to best implement those strategies. This course will educate students on the major strategic challenges facing each of the main media platforms (from the Internet and print to feature films and videogames), and evaluate the strategies of numerous multimedia firms such as Comcast, Disney, Apple/Pixar, and Hearst-Argyle Television. Two key learning features of the course are the class project and guest speakers. The project gives students the opportunity to work on a concrete strategic media problem confronting a real media organization. The guest speakers -- typically top level executives from major media organizations -- give students the opportunity to discuss media strategies with the people who live them everyday. Past guest speakers have included the CEO of Hearst-Argyle Television, CEO of The Tribune Company, executive vice president of New York Times Digital, president of Fox Television Networks and CEO of Disney. This course is designed for students who already have a basic understanding of strategy and want to understand media strategy, who want to work in or with the media and who may aspire to one day hold senior positions in media management.

Prerequisites:
(Course: MEDM-912-0 OR Course: MEDM-912-0) AND (Course: MEDM-913-0 OR Course: MEDM-913-0)
AND (Course: MGMT-431-0 OR Course: MGMT-438-0)

Corequisites:
None

Understanding the Media and its Content (MEDM-912-0)
1 CREDIT

Description:
As the first class for most media management majors, this class serves a dual purpose: to introduce issues and trends in media management, and to explore the role of content in the media. The first portion of the class develops an understanding of the media, their size, business models, and roles and purposes. The course covers traditional media, such as broadcast and print, as well as new electronic media and emerging technologies. This introduction covers roughly the first half of the 10-week course. The second portion emphasizes the purpose of content in a strategic media organization. It examines the role content plays in strategy implementation -- how content affects business decisions and how business decisions affect content. Students are taught five frameworks for understanding and evaluating content and media platforms. They also are asked to determine in what ways content contributes or inhibits competitive advantage, especially in a rapidly changing technological environment. Content ranges from personalized information to mass messages, and includes news, advertising and entertainment.

Prerequisites:
None

Corequisites:
None
Business Strategy (MGMT-431-0)

1 CREDIT

Description:
Strategy is the set of objectives, policies and resource commitments that collectively determine how a business positions itself to create wealth for its owners. This course introduces students to principles and conceptual frameworks for evaluating and formulating business strategy. Topics include the boundaries of the firm, the analysis of industry economics, strategic positioning and competitive advantage, and the role of resources and capabilities in shaping and sustaining competitive advantages.

Prerequisites:
None

Corequisites:
None

Management of Enterprise (MGMT-438-0)

1 CREDIT

Description:
Strategy is the set of objectives, policies and resource commitments that collectively determine how a business positions itself to create wealth for its owners. This course introduces students to principles and conceptual frameworks for evaluating and formulating business strategy. Topics include the boundaries of the firm, the analysis of industry economics, strategic positioning and competitive advantage, and the role of resources and capabilities in shaping and sustaining competitive advantages.

Prerequisites:
None

Corequisites:
None

Human Resources Management (MGMT-440-0)

1 CREDIT

Description:
Labor can be viewed as an input to firms' production processes. Labor markets are, however, very different from other input markets firms face. To manage human resources effectively, managers need to understand how and why labor markets are so unique. This course focuses on the specific properties of labor markets, and helps students develop effective strategies for managing this vital input. This course is targeted at students interested in careers as general managers, management consultants or entrepreneurs. Topics include job-market matching, non-wage compensation and benefits, training and human capital, careers and employees' career concerns, seniority, promotions, raids and offer-matching, job-market signaling, retirement, stock-option based pay, CEO compensation, up-or-out systems, discrimination in labor markets, goals and methods of labor unions, and more. Teaching methods include a mix of case discussion and lectures. Evaluation will be based on group work (problem sets and a project) and individual exams.

Prerequisites: MECN-430; DECS-433 and DECS-434; and MGMT-452 (this course can be taken concurrently).
Healthcare Economics & Strategy (MGMT-444-0)
1 CREDIT

Description:
This course examines the application of economic concepts to management problems and policy issues of the health sector. Topics covered include measuring the benefits of healthcare, the role of insurance in spreading risk and altering incentives, the production of healthcare, price and nonprice competition among providers, and proposed policies that are intended to contain costs. This course helps complete a major in Management and Strategy or Managerial Economics as well as HIM. Prerequisite: MECN-430.

Prerequisites:
(Course:MECN-430-0 OR Course:MECN-436-0)

Corequisites:
None

Strategic Management in Non-Market Environments (MGMT-450-0)
1 CREDIT

Description:
The explicit regulations and implicit norms governing a firm's market behavior are determined by a myriad social, political, regulatory and legal institutions. These non-market institutions are arenas in which interest groups compete to change the rules to further their goals. This course takes the perspective of managers or consultants who must anticipate how interests and institutions within the non-market environment will react to new issues and develop strategies for affecting outcomes with the goal of improving firm performance. The course introduces students to a set of frameworks and tools that assist managers in non-market analysis and strategy development. Cases focusing on the media, activists, legislatures, regulatory agencies and international trade are used to practice applying the frameworks and formulating effective strategies. For more information on Professor Diermeier's sections of this course, visit www.kellogg.northwestern.edu/faculty/diermeier/ftp/other/course.html.

Prerequisites:
None

Corequisites:
None

Strategy & Organization (MGMT-452-0)
1 CREDIT

Description:
This course focuses on the link between organizational structure and strategy, and builds a framework for addressing such questions as: (1) How does organizational structure affect firm performance? (2) How can organizational design be used to achieve strategic objectives? (3) How can firms provide incentives that
align the interests of the employees with those of the firm? The first part of the course takes the firm's activities as given and studies the problem of organizational design. Topics may include incentive pay, internal labor markets, job design, divisionalization and transfer pricing, executive compensation and capital structure. The latter part of the course analyzes the determinants of a firm's boundaries. Topics may include vertical integration, diversification, franchising and organizational change. Prerequisites: MGMT-431, MECN-430.

Prerequisites:
(Course:MECN-430-0 OR Course:MECN-435-0 OR Course:MECN-436-0) AND (Course:MGMT-431-0 OR Course:MGMT-438-0)

Corequisites:
None

Designing Management Strategy (MGMT-453-0)
1 CREDIT

Description:
This course introduces the design of management strategy. It emphasizes decision making by senior management and helps managers understand and participate in the process of making strategic decisions. The course examines the five main steps of managerial decision making: establishing goals, doing external and internal analysis; identifying competitive advantage; formulating competitive strategy; and adjusting organizational structure to follow strategy. The material covered should be of value for general management and management strategy consulting. Prerequisite: MGMT-431.

Prerequisites:
Course:MGMT-431-0

Corequisites:
None

Economic Issues In Transportation (MGMT-461-0)
1 CREDIT

Description:
This course focuses on the application of basic economic tools to the transportation industry. It devotes considerable attention to the economics of regulation and regulatory reform, including the pricing and quality of service, competition among the various transport modes and mergers. A selection of readings drawn from empirical studies highlights current economic issues in the airline, railroad, trucking and pipeline industries. Prerequisite: MECN-430.

Prerequisites:
None

Corequisites:
None

Entrepreneurship & New Venture Formulation (MGMT-462-0)
1 CREDIT

Description:
In this course student teams write and present business plans for new ventures. The emphasis of this intensively interactive and uniquely structured course is on applying concepts and techniques studied in various functional areas to the new venture development environment. In preparing the business plan, students learn to screen for effective venture ideas, identify and define the fundamental issues relevant to the new venture, identify the venture's market niche and define its business strategy, and determine what type of financing should be raised—how, when, by whom and how much. A solid understanding of business basics is required. Actual business plans are used to address these issues. Prerequisites: All core courses or second-year status.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

Management of Technology (MGMT-463-0)
1 CREDIT

**Description:**
This course develops approaches to analyzing strategies within technology markets. It teaches students how to analyze commercial forces in hyper-competitive markets, where firm structure, product cycles and competitive environment change rapidly. The course asks students to develop strategies that align with these structural market forces. These issues are illustrated through general readings and with cases from computing, electronics, online, biotechnology and pharmaceuticals markets. The course strikes a balance between presenting a few general models of market behavior and presenting a few key episodes of market behavior. It is aimed at three types of students: those who anticipate taking management positions in technology-intensive firms where they must formulate strategy, those who anticipate investing in technology markets and must analyze firm strategy, and those who anticipate contracting with firms that do much of their business in these types of markets.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

Strategic Management of Technology and Innovation (MGMT-464-0)
1 CREDIT

**Description:**
Technology management is distinctive in that it studies the management of technology development and innovation, and the economic use of such technology. Consequently, the course addresses the interests of engineers and enterprise managers. For the most part, this is a survey course, even though some specific analytical and management techniques are also considered. As appropriate, innovation case studies (prepared especially for this course) are discussed. Also, in classroom discussions the views of managers and engineers are compared and contrasted with respect to many issues.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule
Small Business Management (MGMT-465-0)

1 CREDIT

Description:
This course offers a supervised consulting experience in a small business or autonomous business unit of a larger organization. Each consulting team, averaging three students, takes primary responsibility for one case, chosen from a list screened by the instructor. Each team meets at least weekly with the instructor and other teams. A plan of action is negotiated with principals of each business (the "client") involving analysis, identification and prioritization of problems and opportunities, and contemplated deliverables. The work product consists of a final presentation by the team to the client’s principal and advisers, with the instructor in attendance. The presentation also includes a written report to be left with the client. Because we are entrusted with the interests of people outside the school, we adhere to standards of ethical behavior in this course as well as all others. Prerequisite: All core classes or second-year-program status.

Prerequisites:
(Course:MORS-430-0 AND (Course:MECN-430-0 OR Course:MECN-436-0) AND (Course:FINC-430-0 OR Course:FINC-440-0) AND (Course:OPNS-430-0 OR Course:IEMS-471-2) AND (Course:DECS-434-0 OR Course:ACCT-439-0) AND Course:ACCT-430-0 AND (Course:MGMT-431-0 OR Course:MGMT-438-0)

Corequisites:
None

Strategic Business Issues in Transportation and Logistics (MGMT-467-0)

1 CREDIT

Description:
The course examines current and enduring issues in the structure and economic performance of the transportation industries and businesses providing logistics and supply chain services. It deals with passenger and freight operations, air and surface modes, inbound and outbound logistics, and private and public policies. While not ignoring traditional problems and solutions, the course has been revised to focus on critical issues facing transportation companies in today's environment, one with heightened expectations on all sides: customers want reliable service and reasonable prices; employees and regulators want greater safety and security; citizens want access to services and responsible care of the environment without tax increases; and shareholders want at least market returns or their investments. Are transportation systems as important as they once were? Is new technology to meet the challenges available and affordable? What are the critical new directions in public policy (taxation, regulation, antitrust, subsidy, trade promotion, etc.)? What does the future hold for transportation firms and services?

Prerequisites:
(Course:MGMT-431-0 OR Course:MGMT-438-0)

Corequisites:
None

Managerial Leadership (MGMT-468-0)

1 CREDIT

Description:
This course is designed to help students understand the character and challenges of leadership as it exists and can exist in various organizational settings. It is intended to provide insights into the demands of leadership and explore how leadership skills can be developed and applied most effectively. Interaction with
guest lecturers provides an opportunity to observe and dissect various approaches to leadership. The objective of the course is to help students prepare for, and make them more sensitive to, continuing opportunities for improving their own managerial and leadership capabilities. Prerequisites: All core courses or second-year standing.

**Prerequisites:**
Course:MORS-430-0 AND (Course:MECN-430-0 OR Course:MECN-436-0) AND (Course:FINC-430-0 OR Course:FINC-440-0) AND (Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2) AND (Course:ACCT-430-0 OR Course:ACCT-439-0) AND Course:MKTG-430-0 AND (Course:MGMT-431-0 OR Course:MGMT-438-0)

**Corequisites:**
None

**Empirical Methods in Strategy (MGMT-469-0)**

1 CREDIT

**Description:**
To develop and implement a business strategy, managers must make sense of massive amounts of information. Most managers (and the consultants they hire) can compute the means and standard deviations of individual variables, but few are adequately prepared to identify the relationships among variables or to interpret those relationships in the context of the underlying managerial issues. This "clinical" course provides that preparation. Through the development of rigorous statistical analysis skills linked to theoretical issues in management and strategy, students learn how to draw inference from data about real-world strategic issues. The instructor provides real-world data and offer close supervision as students design and execute their own analyses and prepare reports on their findings. Using sophisticated statistical software, students may estimate demand curves, identify opportunities for entry in growing markets, assess compatibility issues in high tech markets and perform benchmarking analyses. Students also read and discuss academic studies in management and strategy to identify best analytic practices.

**Prerequisites:**
Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2

**Corequisites:**
None

**Independent Study (MGMT-499-0)**

1 CREDIT

**Description:**
Students who have established superior records and who wish to study a significant phase of administration in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and department are required.

**Prerequisites:**
None

**Corequisites:**
None

**Intl Practicum/Cross-Cultural Management Practice (MGMT-512-0)**
1 CREDIT

**Description:**
This course is designed for students who aspire to general management positions. This course is for international students who plan to work in the United States over the summer.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Strategic Dilemmas in Business Design (MGMT-911-0)**

1 CREDIT

**Description:**
This course is designed for students who aspire to general management positions or intend to pursue a consulting career in the area of corporate strategy. Students learn how to think about and analyze organizations holistically, identify the natural tensions that inevitably occur among different functional perspectives, formulate corporate strategy on the basis of multi-functional input and understand better the relationship between strategy formulation and strategy implementation. Course participants will interact with senior executives and, as a consequence, are expected to develop insights into the characteristics of effective leaders and managers. Prerequisite: All core courses or second-year status.

**Prerequisites:**
Course:MORS-430-0 AND (Course:MECN-430-0 OR Course:MECN-436-0) AND (Course:FINC-430-0 OR Course:FINC-440-0) AND (Course:OPNS-430-0 OR Course:IEMS-471-2) AND (Course:DECS-434-0 OR Course:DECS-437-0 OR Course:IEMS-471-2) AND (Course:ACCT-430-0 OR Course:ACCT-439-0) AND Course:MKTG-430-0 AND (Course:MGMT-431-0 OR Course:MGMT-438-0)

**Corequisites:**
None

View Schedule

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**Corporate Governance (MGMT-913-A)**

0.5 CREDIT

**Description:**
This course explores policy issues surrounding corporate boards. In the last several decades, corporate governance practices have been strongly criticized. During the 1970s and 1980s, corporate raiders and other dissident shareholders accused boards of entrenchment when tender offers and other merger proposals were refused. In the last decade, the growing holdings of equity securities by institutional investors have pressured these investors to actively monitor and attempt to influence the organization and operation of corporate boards. Increased holdings have increased their leverage. Change has also come from an increase in litigation, challenging actions of corporate boards. All of these factors have contributed to rapid changes in the organization and operation of boards, and there is good reason to believe that changes will continue.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule
The Business of Intellectual Property (MGMT-914-0)
1 CREDIT

Description:
This course provides a practical introduction to the field for students whose careers are directed toward executive positions in technology-intensive companies or those who expect to be managing research personnel in industry or academe. Other students should find the course useful for its examination of infrequently discussed asset creation, maximization and exploitation issues.

Prerequisites:
None

Corequisites:
None

Family Enterprises: Issues & Solutions (MGMT-927-0)
1 CREDIT

Description:
This course addresses many of the unique situations family businesses face. Topics range from successorship and family dynamics to continuity planning and strategic performance. The course benefits family foundations and family investment offices, family firm successors, entrepreneurs, and consultants and advisers. Investors also should find this course helpful because leading consulting firms are developing family business practice areas, family firms outperform the market in Europe and North America, a large percentage of Fortune 1000 are family firms, 40 percent of successful entrepreneurial ventures eventually become family businesses and private equity financing of family businesses is one of the fast growing segments of venture capital. The class involves case discussions, guest speakers, field and research assignments, and class presentations of new ideas in family enterprises.

Prerequisites:
None

Corequisites:
None

Economics of Electronic Commerce Markets (MGMT-930-0)
1 CREDIT

Description:
In this course we consider some of the ways the Internet has created new value, with a focus on economic principles that help us understand competition and business strategy in online markets. Topics include the economics of information goods, the theory of the firm, the economics of intermediation, price competition, price discrimination and auction theory. We explore some of the Internet's underlying technologies, such as bandwidth, compression technologies and encryption, to increase our operational understanding of Internet markets. We examine the two types of business most affected by the Internet: online provision of information in businesses such as publishing, music, video, software, product reviews, search engines, guide services and portals, and the use of new market transaction mechanisms made possible by the Internet, such as various new types of actions in both business-to-consumer and business-to-business electronic commerce. In addition to assigned cases, we discuss how to apply the course's economic principles to examples of e-commerce firms researched by students. For more information, visit www.vanderbilt.edu/ econ/reiley.

Prerequisites:
Strategic Franchising (MGMT-931-A)
0.5 CREDIT

Description:
Franchising is one of the most effective techniques for rapidly achieving high growth. Franchising currently generates $1 trillion dollars in the U.S. economy annually. It has also become a significant factor in international markets, as U.S. companies franchise abroad and international entrepreneurs import U.S. franchising concepts. This course explores the advantages and disadvantages of franchising from the franchiser's perspective. It also helps participants determine whether to franchise, and if so, the most effective way to do so. Topics include rapid domestic and international growth, entrepreneurship, capital leverage, equity creation and risk.

Prerequisites:
None

Corequisites:
None

The Local Public Sector: Policies and Business Implications (MGMT-932-0)
1 CREDIT

Description:
Why did Chicago win the competition for the relocation of Boeing’s corporate headquarters? Did the city give away the store? Why have public elementary and secondary schools in California declined in the ratings? Are vouchers the answer to America’s ailing schools? In this course we apply tools and concepts of microeconomics to analyze how state and local governments operate and how their decisions affect the business environment. State and local governments provide the vast majority of services important to businesses and their employees, such as education, police and fire protection, social services, public utilities
and courts, and they impose a variety of taxes and fees to support these services. We conduct a
comp�ative assessment and determine the impact of different taxes including sales taxes, property taxes,
income taxes and user fees. Topics include tax incentives for business, strategies for property tax relief, not-
for-profit and private alternatives for delivering government services, and K12 education reform. Student
projects address current public policy issues facing state and local governments. Prerequisite: MECN-430.

**Prerequisites:**
(Course: MECN-430-0 OR Course: MECN-436-0)

**Corequisites:**
None

**Leaders & Leadership (MGMT-933-0)**

1 CREDIT

**Description:**
This course, offered in a seminar format, explores leaders and leadership situations as described in a variety
of books, most of which are biographies. Lessons and insights are extracted that can then be applied to the
student's own approach to and understanding of leadership. The critical dimensions of leadership are
emphasized, and a framework for thinking about the subject provides a focus for interactive discussions.

**Prerequisites:**
None

**Corequisites:**
None

**Managing Turnarounds (MGMT-934-0)**

1 CREDIT

**Description:**
This course focuses on how to recognize, analyze and deal with the special problems of organizations
facing turnarounds or crises. The course covers a framework that encompasses early warning signals to
detect problems, then takes students through basic and advanced turnaround techniques and examines
how to return to leadership. The multi-discipline causes and cures for turnarounds, including marketing,
finance, strategy and human relations, are discussed. These principles apply to helping many different types
of organizations, including early stage companies, mature corporations (or underperforming units of same)
and not-for-profit organizations. The use of corporate bankruptcy as a sword or shield is also covered.
Cases are assigned to teach how entrepreneurs and leaders of more mature companies have successfully
and unsuccessfully dealt with serious problems.

**Prerequisites:**
None

**Corequisites:**
None

**Environmental Management (MGMT-935-0)**

1 CREDIT

**Description:**
This course provides those interested in firms, not-for-profits and public organizations with a foundation for understanding key issues of environmental management. Goals include establishing a case for non-market intervention and an understanding of how this occurs; assessing the impact of the non-market environment on firms and their strategic choices; pinpointing the importance of environmental considerations for choices that firms must make vis-à-vis the market; and providing an understanding of the interdependence of market and non-market features. Additionally, consideration is given to ethical considerations and tensions that managers face with respect to environmental concerns.

Prerequisites:
None

Corequisites:
None

Understanding Networked Industries (MGMT-936-A)
0.5 CREDIT

Description:
This course covers a number of networked industries, beginning with a codification of networks, a thorough exploration of the concept of networking and the means by which they can be classified. Specific networked industries are contrasted and compared. The industries to be considered are transport (all modes), telecom (including Internet) commercial banking and electricity distribution. Special attention is paid to the cost structures and pricing models relevant to each industry. Simulated bargaining between buyers and sellers of one or more networked services concludes the course.

Prerequisites:
None

Corequisites:
None

Transportation and Supply Chain Economics and Strategy (MGMT-937-B)
0.5 CREDIT

Description:
This course applies basic tools of economics to transportation and supply chain management. The course focuses attention on regulation and regulatory reform, pricing, costing and competition among the various modes. Topics include factors affecting transportation demand, elasticity estimates, economies of scope and density, joint and common costs, price discrimination and yield management, Ramsey pricing, peak period pricing, two part tariffs and the effects of deregulation on the trucking, railroad and airline industries. The course is of interest to transportation and logistics management, operations management, and Management & Strategy students. Prerequisite: MECN-430.

Prerequisites:
(Course:MECN-430-0 OR Course:MECN-436-0)

Corequisites:
None

Competitive Advantage in the Strategy Consulting Industry (MGMT-938-0)
1 CREDIT
Description:
This course analyzes the strategic and economic drivers of competitive advantage in the strategy consulting industry, studying the major strategy firms through research, discussion and guest speakers. The course explores how strategy consultants add value (and how they do not), and so will help the future general manager to learn how to hire and use consultants wisely. And it will help the future strategy consultant learn how to serve a general manager client well when hired, and in so doing build a successful career as a consultant.

Prerequisites:
None

Corequisites:
None

View Schedule

Airline Economics, Management & Strategy (MGMT-939-0)
1 CREDIT

Description:
Airline Management

Prerequisites:
None

Corequisites:
None

View Schedule

Industry Evolution and the Origins of Competitive Advantage (MGMT-940-0)
1 CREDIT

Description:
Why do firms within the same industry differ? What explains the distribution of firm size and profitability within industries? What is the process by which some firms become successful and dominate their industries? Do industry leaders tend to maintain, or even increase, their dominance over time, or are they destined to be overtaken by rivals? Are differences in size, competitive position, and competitive success across firms in the same industry traceable to key strategic decisions made at critical moments in time? Or are these competitive differences due to differences in "initial conditions," such as access to critical inputs (e.g., availability of high-skilled labor) or resources (e.g., advantaged locations)? What is the role played by social institutions and infrastructure in driving differences among firms in the same industry? Finally, what role, if any, is played by the superior insight/foresight of extraordinary individual leaders? For managers seeking to craft strategies aimed at creating sustainable competitive advantage, these are important and fascinating questions. This course addresses these questions, combining microeconomics and business history to study how industry structure evolves and where competitive advantages originate. The course relies on a combination of economic theory and historical case studies of industry evolution in order to develop key ideas.

Prerequisites:
Course: MGMT-431-0 AND (Course: MECN-430-0 OR Course: MECN-436-0) AND (Course: MECN-441-0 OR Course: MECN-441-0)

Corequisites:
None

View Schedule
Marketing Management (MKTG-430-0)
1 CREDIT

Description:
This course takes an analytical approach to the study of marketing problems of business firms and other types of organizations. Attention focuses on the influence of the marketplace and the marketing environment on marketing decision making; the determination of the organization's products, prices, channels and communication strategies; and the organization's system for planning and controlling its marketing effort. Prerequisite: MGMT-431.

Prerequisites:
Course: MGMT-431-0

Corequisites:
None

Research Methods In Marketing (MKTG-450-0)
1 CREDIT

Description:
This course considers the gathering of marketing-related data from individuals and organizations, with particular emphasis on integrating problem formulation, research design, questionnaire construction and sampling so as to yield the most valuable information. Also studied are the proper use of statistical methods and the use of computers for data analysis. Prerequisites: MKTG-430, DECS-434.

Prerequisites:
(Course: MKTG-430-0) AND (Course: DECS-433-0 OR Course: DECS-436-0 OR Course: IEMS-471-1)

Corequisites:
None

Marketing Channel Strategies (MKTG-451-0)
1 CREDIT

Description:
Marketing channels are analyzed as systems of interrelated and interdependent organizations engaged in making goods and services available for consumption by industrial, institutional and household consumers. This course emphasizes the means by which effective and efficient distribution networks (comprising manufacturers, wholesalers, retailers, transportation firms and other actors in the distribution process) can be constructed. Particular attention is given to examining the behavioral dimensions of channel relations, the roles of channel members, their use of power, the conflicts that arise among them and their communication procedures. Government and other constraints on channel activities are also examined. Cases are used for illustrative and analytical purposes. Prerequisite: MKTG-430.

Prerequisites:
(Course: MKTG-430-0)

Corequisites:
None
Culture, Consumption and Marketing (MKTG-452-0)

1 CREDIT

Description:
Contemporary marketing requires a holistic understanding of fantasy and behavior as they interact in marketplaces around the globe. This course will help you comprehend, stimulate, manage and resist desire as you unpack the forces that shape and reflect the culture(s) of consumption. You will grasp the market as a complex system of material and metaphysical interactions, and learn to manipulate these intersections in a pro-social, ethical manner. This course encourages you to understand marketing as a subtly interlocking psychosocial and biocultural system. Using conceptual vehicles such as ecology, communication and meaning, you will explore instrumental and expressive behavior of stakeholders engaged in creating, circulating and transforming resources. Tempering interdisciplinary perspectives with a symbolic cast and combining the techniques of systematic introspection with participant observation, you will examine the many ways that consumption ramifies throughout daily life. You will learn to animate the stuff of life. Positive and normative managerial interventions will be thoroughly considered; consumer creativity will be interpreted as well. Marketer and consumer misbehavior will also be probed. Cultural, subcultural, generational, class, lifecourse, and group influences will be investigated. This course is especially attentive to the interplay of macro- and micro-level forces that shape our marketing practices. Semiotic interpretation, cross-cultural analysis, scenario planning, trend projection and other frameworks are employed throughout the quarter. Prerequisite: MKTG-430.

Prerequisites:
(Course:MKTG-430-0)

Corequisites:
None

View Schedule

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Business Marketing (MKTG-453-0)

1 CREDIT

Description:
This course provides a progressive approach to business marketing and business market management, which is the process of understanding, creating and delivering value to targeted business markets and customers. Business markets are composed of firms, institutions or governments. The course provides an understanding of nine business market processes: market sensing and value assessment; understanding firms as customers; crafting market strategy in business markets; managing market offerings and value-based pricing; business channel management; gaining customers; sustaining reseller partnerships; and sustaining customer relationships. Four guiding principles of business market management underlie these business market processes and recur throughout the course: regard value as the cornerstone of business market management; focus on business market management processes; stress doing business across borders; and accentuate working relationships and business networks. This course has strong applicability to students pursuing careers in management consulting and financial services as well as in marketing and general management with technology and industrial firms. Prerequisite: MKTG-430.

Prerequisites:
(Course:MKTG-430-0)

Corequisites:
None

View Schedule

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Advertising Strategy (MKTG-454-0)

1 CREDIT

Description:
$250 billion is spent on advertising in the United States. Much of it has no effect—not because of an absence of creativity, but because the problem is due to an absence of a compelling ad strategy to serve as a foundation for developing creative executions and media plans. This course provides a balanced analysis of advertising strategy and execution. The first half focuses on selecting an attractive target for advertising and developing an effective brand position. This section stresses the importance of customer insight as a basis of creating coherence between target and position. Following the approach of the introductory marketing course, students examine in depth how planning is made operational in terms of advertising and other communication devices. The remainder of the course examines the execution of the strategy. We also examine ways to evaluate the likely impact of ad copy and review approaches to measuring the effectiveness of advertising as a vehicle for enhancing the impact of ad campaigns. Prerequisite: MKTG-430.

**Prerequisites:**
(Course:MKTG-430-0)

**Corequisites:**
None

**View Schedule**

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**Contextual Inquiry and Consumer Experience (MKTG-455-0)**

1 CREDIT

**Description:**
Contextual inquiry and empathic design are spreading rapidly among firms across industry boundaries in recognition of the fact that marketers often have no systematic intuition about or affinity with the segments to which they cater. Increasingly, managers are exhorted to "get closer" to the consumer, and are required either to divine unarticulated needs or anticipate intersections of their own industry with others. This course is designed to help you distinguish the actual worldview and ethos of consumers from the assumptions of the firm. Our emphasis is on the managerial implications of prolonged engagement with consumers and the interplay of experiential and functional dimensions of product/service/brand essence. Students learn how to conduct rapid appraisals using qualitative methods and supervise diagnostic research into marketing interventions against unarticulated consumer wants and needs. Every effort is made to maximize contact hours with consumers. Teams build skill banks of individual techniques; readings are brokered with the teams.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Quantitative Marketing Models (MKTG-457-0)**

1 CREDIT

**Description:**
This course explores management science approaches to improve marketing decision making in areas such as strategic marketing, advertising, pricing, sales force management, sales promotions, new products and direct marketing. The development, implementation and use of quantitative models are emphasized. Cases are used to illustrate how these models can be applied. Students have the opportunity to use and evaluate models through spreadsheet-based assignments. Prerequisites: MKTG-430 and 450; DECS-434.

**Prerequisites:**
None

**Corequisites:**
None
Models of Consumer Behavior (MKTG-458-0)
1 CREDIT

Description:
This course covers the field of consumer psychology. It provides a framework for analyzing consumer behavior. The focus is on the understanding consumers as a way of informing marketing research and driving marketing decision. The course is directed at students preparing for brand/product/marketing management, business development or consulting positions. Many companies are trying to become more sophisticated in analyzing consumer behavior. While the state of the art in most cases is still defined by consumer package goods companies, expertise in this area is increasingly relevant to a wide range of companies. This course will therefore draw on examples from a range of industries including core examples from consumer package goods. Prerequisite: MKTG-430.

Prerequisites:
(Course:MKTG-430-0)

Corequisites:
None

Services Marketing and Management (MKTG-459-0)
1 CREDIT

Description:
This course examines the marketing and managerial implications of the differences between goods and services. A wide variety of services are examined, such as travel, professional services, hospitals, banks, hotels, churches, sports clubs and theme parks. The course discusses many service marketing concepts, including the relationship between the service provider and customer, the real-time process experience of services, customer satisfaction and service quality. Prerequisite: MKTG-430

Prerequisites:
None

Corequisites:
None

The Importance of Design in Business (MKTG-461-B)
0.5 CREDIT

Description:
This course acquaints students with the value and importance of package design and corporate identity within the corporate marketing environment and gives them basic knowledge of the design management process. Quite often this discipline is taken less seriously than others, when in reality it is a very important subject that must be managed like any other business process. Course content deals primarily with consumer goods marketing, with a strong emphasis on understanding consumer dynamics as they relate to the point-of-purchase sale as well as post-sale dimensions. Course information also is adaptable to a broad range of product/industry types. Students gain knowledge of the skills necessary to deal with the functions that affect the process production, manufacturing, operations, finance, marketing and design management (internal and external). Students are encouraged to question the concept that "the package is the product." This section of the course is not intended to give the manager a proficiency in design, but rather to allow the manager to understand and manage the process in an efficient and professional manner.
Prerequisites:
None

Corequisites:
None

Sales Promotion and Retailer Behavior (MKTG-462-0)
1 CREDIT

Description:
The average company spends approximately twice as much on consumer and trade promotions as it does on advertising. This fact highlights the importance of the role of sales promotions in the marketing mix. This course is centered on the dynamics of sales promotional activity. Students explore the issues of pricing, profitability, consumer response and the nature of specific kinds of promotions. Students study the reactions of retailers and key customers of consumer products companies, and the role of database marketing. This course is useful to students who plan to work in the consumer field, to brand managers and to managers of distribution and sales activity. Prerequisite: MKTG-430.

Prerequisites:
(Course:MKTG-430-0)

Corequisites:
None

Sales Force Management (MKTG-463-0)
1 CREDIT

Description:
One out of every nine people who are fully employed in the United States is a salesperson. About $1 trillion is spent every year on this critical marketing investment. Salespeople have been known to out-earn their managers and even the CEO. Why? Because they drive the top line. Every senior management team must deliver its revenue and profit numbers. The team looks to its sales forces to help it achieve this objective. This course discusses the strategic and tactical aspects of sales force management. It is appropriate for students who are interested in careers in sales management or who will work for companies whose revenues and profits depend on a productive sales force. Prerequisite: MKTG-430.

Prerequisites:
None

Corequisites:
None

The Management of Product Development (MKTG-464-A)
0.5 CREDIT

Description:
New product design drives healthy companies, allowing organizations to differentiate from their competition and stimulate growth with sensitivity to changing consumer needs, and assuring an enterprise a strategic competitive advantage. But if that basic concept and the need for successful new products is commonly understood, why do some organizations succeed while others fail? Even in organizations with some great
historical successes, it is often easier to find many more failures. There is a methodology, driven by a
structured process, that allows surety and greater success in the development of new products. This course
teaches that process for any student who may have the role of product manager, assuming that role
includes new-product development. Areas of study include an overview of design and development including
distinguishing factors for successful products, organizational structure for success, organizing the project
into the appropriate phases and gates with go/no-go criteria, and developing a proposal format. The format
will be from a consulting point of view (whether one is working as a consultant or with a consultant solving
development programs) while assuring the manager a structure when working within one’s own
organization. Students will learn a basic knowledge of manufacturing techniques in order to more clearly
speak and understand the language when working with engineers, industrial designers and production
people, critical skills for those in a manufacturing-based organization or who deal with manufacturers. This
mini-course is not intended to assure the manager proficiency as a designer, but rather to help the manager
understand and manage the process of design and development in an efficient and professional manner.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Introduction of New Products and Services (MKTG-465-0)**

*1 CREDIT*

**Description:**
New Products and Services, is designed to answer the marketer's question: "What do I need to know and do
as a marketer in order to develop a successful new product?" It will provide you with a firm understanding of
the exact steps you need to follow in order to bring a new product successfully from an idea to a product that
is ready to launch. The course covers fundamental marketing principles that are as valuable in developing
and marketing the newest microchip as for the latest chili-flavored tortilla potato chip. In the course, you will
develop and deepen your existing knowledge of marketing fundamentals through extension and application.
The course is case-based and example driven. Illustrations and discussions will encompass consumer
packaged goods high tech and consumer electronics, biotechnology, agribusiness, entertainment, B2B,
international, and many other industries -in contexts that range from garage startups to Fortune 100
situations. The course content will help people pursuing careers in brand management, marketing, project
management, marketing research, new product & service consulting, venture capital, and entrepreneurial
ventures. Prerequisite: MKTG-430.

**Prerequisites:**
(Course:MKTG-430-0)

**Corequisites:**
None

**View Schedule**

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**Marketing Strategy (MKTG-466-0)**

*1 CREDIT*

**Description:**
This course presents an integrative, dynamic view of competitive brand strategy. It focuses on
understanding, developing and evaluating brand strategies over the life of a product market. A framework for
developing marketing strategies that yield a distinctive competitive advantage based on customer and
competitor analysis will be presented and applied in various situations throughout the course. Topics include
strategies for pioneering brands, strategies for late entry, growth strategies, strategies for mature and
decreasing markets, and defensive marketing strategies. Material is presented using a mix of cases, lectures
and a computer simulation game called MARKSTRAT. Prerequisite: MKTG-430.
Technology Marketing (MKTG-468-0)
1 CREDIT

Description:
This course provides students with conceptual frameworks and analytical tools for marketing decision making in high-growth and turbulent technology businesses. The course is cross-functional, decision-focused and strategic in its orientation. Topics include marketing in the networked economy, understanding unarticulated user needs, technology standards and network externalities, demand forecasting and strategic planning in technology markets, product design and architecture, product platform strategy, managing new product realization programs and managing the technology adoption lifecycle. Student assignments include developing quantitative spreadsheet-based forecasting models and playing an interactive strategy simulation called DigiStrat--PhotoWars, an action-learning exercise that teaches students about strategic decision making in dynamic technology markets. Students are also required to create a case study in collaboration with a technology firm, or to write a scholarly white paper on a knowledge domain of their choice.
Prerequisite: MKTG-430. MKTG-450 is recommended.

Prerequisites:
Course: MKTG-430-0

Corequisites:
None

View Schedule

Transportation Marketing-Domestic/International (MKTG-471-0)
1 CREDIT

Description:
Thoughtful marketing is a vital component of management strategy in all segments of today's dynamic, changing transportation industry. This course applies marketing concepts and principles to the management of freight and passenger services. Topics include evaluation of the environment in which transportation services compete, global and domestic market trends, the buyer's decision-making process, market segmentation and positioning, the concepts of niching and differentiation, the importance of a quality focus and benchmarking, development of strategic alliances and partnerships, management of the marketing mix, and application of these concepts to particular modes and markets. Prerequisites: MKTG-430 & MGMT-467 are strongly recommended.

Prerequisites:
None

Corequisites:
None

View Schedule

Introduction to Applied Econometrics 1 (MKTG-476-0)
1 CREDIT

Description:
Introduction to Applied Econometrics 1

Prerequisites:
None

Corequisites:
None

View Schedule

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Independent Study (MKTG-499-0)
1 CREDIT

Description:
Students with superior records who wish to study some significant phase of marketing in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and department are required.

Prerequisites:
None

Corequisites:
None

View Schedule

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Independent Study (MKTG-499-B)
0.5 CREDIT

Description:
Independent Study

Prerequisites:
None

Corequisites:
None

View Schedule

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General Seminar For Phd Candidates (MKTG-520-1)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites:
None

Corequisites:
None

View Schedule
General Seminar For Phd Candidates (MKTG-520-2)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites:
None

Corequisites:
None

View Schedule

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PhD Seminar in Consumer Behavior (MKTG-520-3)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites:
None

Corequisites:
None

View Schedule

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General Seminar For Phd Candidates (MKTG-520-4)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites:
None

Corequisites:
None

View Schedule

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General Seminar For Phd Candidates (MKTG-520-5)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites:
Corequisites: None

View Schedule

General Seminar For Phd Candidates (MKTG-520-6)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites: None

Corequisites: None

View Schedule

Seminar In Marketing (MKTG-520-7)
1 CREDIT

Description:
This seminar confronts students with significant problems, issues and theories at the leading edge of the marketing field. Presentations and discussions are designed to stimulate thinking on important areas of research and the development of new theoretical viewpoints.

Prerequisites: None

Corequisites: None

View Schedule

Research (MKTG-590-0)
1 CREDIT

Description:
Students preparing dissertations in marketing may register under this heading.

Prerequisites: None

Corequisites: None

View Schedule

Internet Marketing (MKTG-913-0)
1 CREDIT
Description:
This course examines how interactive technologies reshape industries, the structure of companies and the nature of demand. We discuss the implications for business in general and for marketing specifically. Following a discussion on e-business strategies and online consumer behavior, we focus on the e-enabled marketing mix: How should companies integrate new ways to connect to suppliers, partners, employees and customers in their existing strategies? Can a company's product strategy be enhanced (faster, cheaper, better) through e-business? What are new channel strategy alternatives, and do they necessarily lead to conflict with existing channels? Should prices always be lower online? Can online channels be used to "up-sell" and thus increase profitability? And what are current and future opportunities of e-enabled communication strategies (advertising, promotions, personal selling, public relations)?

Prerequisites:
None

Corequisites:
None

Creating an Innovation Mindset (MKTG-914-A)
0.5 CREDIT

Description:
This course focuses on giving students a framework for identifying and creating approaches for igniting innovation within their organizations and within businesses of any size. Students work toward developing an innovation strategy for their organizations that will be actionable and implementable.

Prerequisites:
None

Corequisites:
None

View Schedule

Entertainment Culture and Marketing (MKTG-920-0)
1 CREDIT

Description:
Marketing 920 Entertainment Culture and Marketing is designed for students interested in exploring the many intersections of marketing management and entertainment. It will help students learn how to improve their marketing skills and knowledge by studying the consumers and marketers of entertainment in today's entertainment-driven economy. It also systematically teaches the application of cutting-edge marketing principles and tools to the marketing of products and services in the entertainment industry. The course is structured to benefit students with a general interest in (or passion for) entertainment, how it is merging with technology (i.e., "digital entertainment"), and how consumers experience and use entertainment. MKTG 920 broadens and deepens students' knowledge of the management of emotional connection, community affiliation, and meaning-making that makes brands—from Disney to Coca Cola, Heinz ketchup to Harry Potter—come alive. Building skills in this area will empower students interested in mastering a range of important tasks: branding, advertising development and assessment, new product design, promotions, public relations, viral marketing, communal marketing, and entertainment or mass communications consulting. The many entertainment industry examples and the major entertainment industry marketing assignment build skills directly applicable to marketing management in the entertainment industry.

Prerequisites:
None

Corequisites:
None
Advanced Marketing Practicum (MKTG-922-0)
1 CREDIT

Description:
Professor Carpenter will teach MKTG 922-1. It will meet Tuesdays and Fridays from 3:30 to 5:00. Professor Calder will teach MKTG 922-2. It will meet Thursday evenings at 6:15 in Evanston. MKTG 922-1: Advanced Marketing Practicum, Business Marketing The Advanced Marketing Practicum deepens students' knowledge of, and facility with, marketing concepts and tools in action. The focus of the course is a single, integrative, challenging marketing problem. Students will devote the entire quarter to working on it in collaboration with the faculty and other students. The course is recommended for students planning careers in marketing. In the Business Marketing section, a $2 billion provider of health insurance is undergoing a transformation to being more market oriented and is developing strategies for new opportunities. One vast opportunity is people who are fully employed but uninsured. The sponsoring company has provided market and primary research on the uninsured, and executives from the company will brief the class on the project. Working in teams, students will use a structured process to develop a number of strategic options for addressing this market, and then choose one strategy to recommend to the company. Each team will present its recommendation to the senior vice president for group insurance during the quarter's final week.
Prerequisites: MKTG 430 and 450

MKTG 922-2: Advanced Marketing Practicum, Consumer Marketing The Advanced Marketing Practicum deepens students' knowledge of, and facility with, marketing concepts and tools in action. The focus of the course is a single, integrative, challenging marketing problem. Students will devote the entire quarter to working on it in collaboration with the faculty and other students. The course is recommended for students planning careers in marketing. In the Consumer Marketing section, students may choose from either one of two projects. (1) For students interested in companies involved in media- and entertainment-related efforts, this project involves the development and marketing of new television programming. The sponsor is Fox Cable Networks, a division of News Corp supplying programming for over 20 major cable and satellite networks reaching more than 300 million cable and satellite TV subscribers. Fox Networks include FX, the fastest growing cable network, Fox Movie Channel, Fox Family Channel, Fox Sports en Espanol, Speed, the fastest growing sports network, and new channels such as extreme sports and reality television. (The Fox News Channel is separate.) The company is headquartered in Los Angeles with operations in Washington (National Geographic Channel) and Charlotte (Speed Channel). Fox Cable President Tony Vinciquerra will provide a program development project for the class to work on that is of high current interest to Fox. The project will entail developing recommendations about the program and marketing support. Students will be briefed by the company at the beginning of the quarter and will present recommendations to Fox executives at the end. Fox may elect to fly some students to Los Angeles to present after the quarter. (2) The second project will involve a typical brand management situation for a consumer products company. The goal will be to recommend a positioning strategy for the brand and specific marketing plan activities that may involve product design as well as marketing communications. The company will brief students on the product and work with them during the quarter. Prerequisites: MKTG 430 and 450

Prerequisites:
Course:MKTG-430-0 AND (Course:MKTG-450-0 OR Course:MKTG-450-0)

Corequisites:
None

Advanced Marketing Seminar: Branding (MKTG-923-0)
1 CREDIT

Description:
The branding seminar examines challenges to developing effective consumer brands. The goal of the seminar is to identify critical branding issues that are experienced by marketing firms and to analyze these issues in depth. The seminar features presentations by distinguished marketers from such diverse firms as Dreyer's, (Tyler Johnston, VP Marketing), Kraft (Betsy Holden, Global Marketing), Levis (Phil Marineau,
former CEO), New England Consulting (Mark Shapiro, Partner), P&G (Leigh Radford, Marketing Director) and United Online (Mark Golston, CEO). Each speaker will discuss a current branding issue, answer questions, and take part in a discussion about the topic. Topics might include managing the distribution channel to build brand equity, developing effective communication strategies in a digital environment, establishing effective global brands, and customer relationship building. The course offers students the opportunity to develop a detailed understanding of a variety of current challenges related to branding that marketing organizations are experiencing, and to delve deeply into a branding issue of particular interest to the student. The product of the course is a paper that provides both a descriptive and analytical assessment of a specific branding issue. Students may work in groups to collect the information, but they will write an individual paper. There will be a weekly tutorial at which the speaker's presentation and the students' progress in developing the paper will be discussed. The seminar is limited to 30 students who are majoring in Marketing.

Prerequisites:
None

Corequisites:
None

TBA (MKTG-950-C)
0.5 CREDIT

Description:
TBA

Prerequisites:
None

Corequisites:
None

The Individual and the Organization (MORS-424-1)
1 CREDIT

Description:
This course focuses on individual behavior in organizational settings. Topics for analysis include social cognition, decision making, negotiation groups, social influence, norms, fairness and equity theory. Recent empirical research will be evaluated in each of these areas, and implications will be studied in terms of theoretical advancement, empirical study and practical applications.

Prerequisites:
None

Corequisites:
None

Social Processes In Organizations (MORS-424-2)
1 CREDIT

Description:
This course examines groups in organizations from a social processes perspective. Topics include construction and evaluation of theories and models, group formation, social influence, group composition and group performance—strategies, plans, goals and leadership, group decision making, minority viewpoints, coalitions, negotiations, group technology and group structure, group decision support systems, intergroup relations and social dilemmas, external relations.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Behavior In Organizational Systems (MORS-425-1)**

1 CREDIT

**Description:**
This course considers theory construction, with an effort at verification, drawing on empirical studies. The focus is on problems of internal organizational systems such as goals, structure, roles, power, authority, decision making communications and controls.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Organizations In Their Environments (MORS-425-2)**

1 CREDIT

**Description:**
This course provides an analysis of the behavior of organizations vis-à-vis their environment, with effort at verification, drawing upon cross-institutional theories and cross-cultural empirical studies. The course focuses on the ecology of organizations, how internal characteristics condition external relations and how environments influence internal processes.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Empirical Research In Organization Behavior-Methods and Practice (MORS-426-0)**

1 CREDIT

**Description:**
This course addresses the preparation of studies and pilot testing of theories (in simulation form where applicable) in organization behavior. Primary emphasis is on the methodology and practice of fieldwork.

**Prerequisites:**
None
Laboratory Experimentation With Organizations (MORS-427-0)
1 CREDIT

Description:
This course considers the laboratory experiment as a method of learning about organizations and the groups who are their components. The general theory of experimentation, methodological problems of experimentation, ethical issues and practical procedures is discussed. A major part of the course consists of the design and pre-testing of an experimental study.

Prerequisites:
None

Corequisites:
None

Leadership in Organizations (MORS-430-0)
1 CREDIT

Description:
This course provides students with the social science tools needed to solve organizational problems and influence the actions of individuals, groups and organizations. It prepares managers to understand how to best organize and motivate the human capital of the firm, manage social networks and alliances, and execute strategic change. This is accomplished through knowledge of competitive decision making, reward system design, team building, strategic negotiation, political dynamics, corporate culture and strategic organizational design.

Prerequisites:
None

Corequisites:
None

Managing People for Competitive Advantage (MORS-441-0)
1 CREDIT

Description:
Effective use of human resources involves the selection, development and maintenance of qualified, high-performance personnel. This course addresses the essential technologies of human resources management at all levels of organization. Using illustrations from original Kellogg cases and student experience, this class focuses on such strategic "HR" issues as selection, performance appraisal and feedback, training and development, survey feedback and organizational development. Prerequisite: MORS-430.

Prerequisites:
Course:ORGB-430-0 OR Course:MORS-430-0

Corequisites:
None
Writing in Organizations (MORS-449-A)
0.5 CREDIT

Description:
This five-week mini-course is for students who want intensive writing experience and feedback to help them think strategically about communication. Weekly writing assignments are based on communication cases—scenarios in which managers must write memos and reports to implement policies, explain strategies, announce changes and analyze problems. The final grade is based on a writing portfolio of revised memos, written feedback to other students, a report and a self-assessment memo in which students compare their progress to their original goals. This course does not count toward the MORS major.

Prerequisites:
None

Corequisites:
None

Management Communications (MORS-450-0)
1 CREDIT

Description:
This course aims to advance students’ skills in handling the basic communication and rhetorical problems of trying to influence the behavior of others. Students apply current knowledge and norms of persuasion, argumentation and group dynamics to exercises in oral presentations. This course does not count toward the MORS major. Prerequisite: MORS-430.

Prerequisites:
Course:ORGB-430-0 OR Course:MORS-430-0

Corequisites:
None

Designing Organizational Systems (MORS-451-0)
1 CREDIT

Description:
This is an advanced course drawing on research in the behavioral sciences to formulate the design of the structure and procedures used by complex organizations to meet environmental demands and members’ needs. Specific focus is on the behavioral aspects of such topics as information systems, control systems, project management and matrix organization.

Prerequisites:
None

Corequisites:
None

Leading the Strategic Change Process (MORS-452-0)
1 CREDIT

**Description:**
This course focuses on key tasks in leading the strategic change process in organizations. These leadership tasks include creating a shared urgent need for change, creating a shared understanding of the reality of change issues, creating a change vision, promoting the belief that change is possible and leading the change transition process. Topics include creating and changing corporate culture, managing growth and decline, corporate restructuring, creating innovation and entrepreneurship, and leading the transition from an entrepreneurial start-up organization to an organization that can manage scale and scope and sustain competitive advantage. Prerequisite: MORS-430.

**Prerequisites:**
Course: ORGB-430-0 OR Course: MORS-430-0

**Corequisites:**
None

View Schedule

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Power In Organizations: Sources, Strategies and Skills (MORS-453-0)
1 CREDIT

**Description:**
Power dynamics are fundamental to the effective exercise of leadership in organizations. This course develops your ability to create and use sources of power beyond formal authority, to formulate strategies and tactics of political and social influence, and to exercise skills that make you a more effective organizational leader. Readings, case materials, course assignments and a field action project focus on the challenge of sustainable political advantage in organizations - the rules of the game, basic power diagnostics, the management of strategic dependencies and persuasion processes, and working in entrepreneurial contexts. Throughout, the course raises issues of career dynamics in the context of the development of your leadership abilities. Prerequisite: MORS-430.

**Prerequisites:**
Course: ORGB-430-0 OR Course: MORS-430-0

**Corequisites:**
None

View Schedule

------------------------------------------------------------------------

Creating and Managing Strategic Alliances (MORS-454-A)
0.5 CREDIT

**Description:**
This course examines the theory and practice of creating and managing different types of strategic alliances such as joint ventures, licensing agreements, buyer-supplier partnerships and consortia. The course addresses the costs and benefits of strategic alliances versus internal development or mergers and acquisitions, and places special emphasis on how to design alliances and avoid the many potential problems and complications in managing these relationships. Prerequisite: MORS-430.

**Prerequisites:**
Course: MORS-430-0

**Corequisites:**
None

View Schedule
Creating and Maintaining Strategic Alliances (MORS-454-B)
0.5 CREDIT

Description:
This course examines the theory and practice of creating and managing different types of strategic alliances such as joint ventures, licensing agreements, buyer-supplier partnerships and consortia. The course addresses the costs and benefits of strategic alliances versus internal development or mergers and acquisitions, and places special emphasis on how to design alliances and avoid the many potential problems and complications in managing these relationships. Prerequisite: MORS-430.

Prerequisites:
Course:MORS-430-0

Corequisites:
None

View Schedule

Strategy Implementation (MORS-455-0)
1 CREDIT

Description:
This course examines the behavioral aspects of implementing a firm's strategies. It addresses issues related to the environment and the content of a firm's strategies as they interact with specific implementation tools and approaches. Particular attention is given to issues of strategic change, strategic control and the relationship between implementation and performance.

Prerequisites:
None

Corequisites:
None

View Schedule

Gender in Management (MORS-457-0)
1 CREDIT

Description:
This course analyzes the way in which gender operates in organizations. It focuses on the different experiences of men and women in similar work environments, mentoring, advancement and how gender expectations influence styles of management. Students are asked to create agendas to improve gender relations in organizations by examining the issues of work and family cross-pressure, tokenism, sexual harassment and sex discrimination. The course also addresses legal and political changes that shape organizational decisions regarding male and female employees, as well as the costs and benefits of seeking legal recourse for the individual and the organization. This course will not be offered in the 2003-2004 academic year.

Prerequisites:
None

Corequisites:
None

View Schedule
Managing With Professionals (MORS-458-0)
1 CREDIT
Description:
This course discusses the special problems of managing the increasing number of managers, specialists and other professionals found in modern organizations. These include R&D personnel, engineers, operations researchers, MIS specialists, economists, doctors, nurses and teachers. Consideration is given to requirements for organizational structures, control and motivation systems.

Prerequisites:
None

Corequisites:
None

View Schedule

Managing Technology: Development and Deployment (MORS-459-0)
1 CREDIT
Description:
Global strategic competition is generating pressure on technology-based firms to improve the ways they develop and deploy technology. How technology is managed and integrated into corporate strategy and organizational programs can be a source of significant advantage or vulnerability. Top level executives and marketing and operations managers have become aware that it is critical to have integrated technology management tools and processes and to align technology with the key drivers of corporate strategy. Students in this course work with executives from a consortium of 15 technology-driven companies. Outside speakers from this consortium describe the tools and practices they are developing to integrate technology. They share templates and metrics and explain their benefits and shortcomings. Students carry out field projects in the consortium firms or their own firms. MORS-459 may be used as credit for Management & Organizations, MMM and Technology Industry Management majors. Prerequisite: MORS-430.

Prerequisites:
Course:ORGB-430-0 OR Course:MORS-430-0

Corequisites:
None

View Schedule

Managing Technology Development and Deployment: Converging Technologies (MORS-459-B)
0.5 CREDIT
Description:
Much attention is being paid to the game-changing potential of emerging advanced technologies such as nanotechnology, biotechnology, information technology and cognitive science. However, it is evident that the greatest value and disruption will come from the convergence of these technologies - with each other resulting in opportunities and threats coming from surprising and cross-disciplinary sources, and with legacy technologies, infrastructure, systems and organizational frameworks. In many manufacturing industries, significant physical legacies in the form of equipment, factories and use infrastructure will lose much of their value. Cultural legacies such as silo-based corporate structures, professional, departmental, administrative level and discipline boundaries, long-standing policies, procedures, communications channels, current dogmas, competencies and long-held assumptions may hinder the ability of companies to capitalize on the converging technologies. Current standards and IP practices will be challenged. Major changes will be needed in design, production, distribution, supply chains and management processes in turn requiring new inter- and intra-organizational structures, and new strategic orientation and approaches. How will companies make money in this arena and how ill they avoid Internet-type fiascos? Building on a recent high level NSF industry workshop, this 5-week course will review the issues and trends and introduce new planning and analytic tools that can support competitiveness in this rapidly changing and uncertain
marketplace. Students will hear from, and interact with, senior managers at the forefront of this new revolution. The course complements and builds on IE497: Nanotechnology: Scientific and Business Opportunities (MMM) adding a broader contextual and strategic perspective and students are encouraged, but not required to take that course in the first 5 weeks of the quarter. MORS-459 may be used as credit for Management & Organizations, MMM and Technology Industry Management majors. Prerequisite: MORS-430.

**Prerequisites:**
Course:MORS-430-0

**Corequisites:**
None

**Leading and Managing Teams (MORS-460-0)**

*1 CREDIT*

**Description:**
This is a course about teams: How to lead a team, encourage creativity, ensure coordination, deal with difficult team members, improve teams' decision making and performance, get the most out of a team, and manage the boundaries between the team and other parts of the organization from which the team draws resources and authority. Students are assigned to a team at the beginning of the quarter. Teams analyze cases of outstanding and poor teamwork, then complete a group project and analyze their own teamwork and outcomes. Prerequisite: MORS-430.

**Prerequisites:**
Course:ORGB-430-0 OR Course:MORS-430-0

**Corequisites:**
None

**Managing Workforce Diversity (MORS-462-0)**

*1 CREDIT*

**Description:**
The current work force is diverse, creating a challenge for executives and managers. The entrants in the work force in the next 10 years represent vastly different cultural backgrounds, physical abilities, ages, education levels, lifestyles and ethnic groups. Present and future managers will have to develop a skill-set that enables them to manage these diverse groups effectively to enhance productivity and maintain a competitive stance on a global level.

**Prerequisites:**
None

**Corequisites:**
None

**Negotiations (MORS-470-0)**

*1 CREDIT*

**Description:**
This course is designed to improve students' skills in all phases of negotiation: understanding prescriptive and descriptive negotiation theory as it applies to dyadic and multiparty negotiations, to buyer-seller transactions and the resolution of disputes, to the development of negotiation strategy and to the management of integrative and distributive aspects of the negotiation process. The course is based on a series of simulated negotiations in a variety of contexts including one-on-one, multi-party, cross-cultural, third-party and team negotiations. There is an attendance policy. Prerequisite: MORS-430.

**Prerequisites:**
Course: ORGB-430-0 OR Course: MORS-430-0

**Corequisites:**
None

**View Schedule**

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**Individual & Competitive Decision Making (MORS-471-0)**
1 CREDIT

**Description:**
The purpose of this course is to understand and improve how we make decisions. It is designed to complement the technical skills taught in other courses at Kellogg. A basic premise of the course is that a manager needs analytical skills to discover optimal solutions to problems. However, the intuition that lies at the core of these decisions may be faulty. This course allows participants the opportunity to develop better decision-making skills experientially. The course is designed to be relevant to a broad spectrum of decisions that are faced by the manager and professional.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Making Ethical Decisions (MORS-472-0)**
1 CREDIT

**Description:**
This course explores the ways in which the failure to consider the ethical aspects of decisions can bring managerial careers to an end. It distinguishes right versus wrong ethical conflicts from right versus right conflicts and develops guidelines and frameworks that leaders can use to resolve conflicts. The cases highlight the need to appreciate the ethical complexity of the social environments of business and to think through all the ramifications of decisions. Specific topics include honesty and deception in negotiations, the use and abuse of trust, product safety and target marketing. The creation of productive and ethical workplaces is a continuing challenge to modern leaders.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

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**Independent Study (MORS-499-0)**
1 CREDIT
Description:
Students who have established superior records and who wish to study more in depth than what is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

View Schedule

Seminar in Organization Behavior (MORS-520-0)
1 CREDIT

Description:
Seminar in Organization Behavior

Prerequisites:
None

Corequisites:
None

View Schedule

Research (MORS-590-0)
0

Description:
Students preparing dissertations in organization behavior may register under this heading.

Prerequisites:
None

Corequisites:
None

View Schedule

Bargaining Games (MORS-914-0)
1 CREDIT

Description:
This course combines the approaches of game theory, organization behavior and negotiations to improve students' strategy formation and implementation in a variety of bargaining games. Using hands-on exercises, students are taught to construct and enact immediate strategies, learn how well they have bargained and analyze their actions in depth. The course provides experiences in competitive and cooperative negotiations and culminates in an extended, complex bargaining simulation.

Prerequisites:
None

Corequisites:
None
Socially Responsible Business Practices (MORS-916-0)
1 CREDIT

Description:
This course examines socially responsible business practices from the point of view of the competitive advantage they provide. Topics are selected in consultations with students each year and might involve the following: diversity, employee concerns, international challenges, socially responsible investing and socially responsible entrepreneurship.

Prerequisites:
None

Corequisites:
None

Socially Responsible Business Practices (MORS-916-B)
0.5 CREDIT

Description:
This five-week course examines socially responsible business practices from the point of view of the competitive advantage they provide. Topics are selected in consultations with students each year and might involve the following: diversity, employee concerns, international challenges, socially responsible investing and socially responsible entrepreneurship.

Prerequisites:
None

Corequisites:
None

Risky Decisions (MORS-917-A)
0.5 CREDIT

Description:
This five-week course on risk and its ramifications deals with avoiding risks as well as taking them wisely. It takes two perspectives. The first surrounds the notion that we and our organizations are always subject to calamities, regardless of what we do, and that the best way we can safeguard our firms and ourselves is to prepare for the worst. The second perspective is based on the fact that managers, executives and organizations are constantly making decisions that inherently include risk. The course focuses more on this perspective than on the first, and investigates how managers typically confront risk, how they deal with difficult decisions and how they can prepare themselves most effectively to make the best decisions in risky environments.

Prerequisites:
None

Corequisites:
None
Leading and Organizing an Entrepreneurial E-Business (MORS-919-0)

1 CREDIT

Description:
This course focuses on the strategic and managerial issues associated with starting a new e-business. It provides students with conceptual frameworks and analytical tools for managerial and strategic decision making in a high-growth and turbulent environment, and gives them tools and guidelines for identifying opportunities. These include products or services that meet an underlying market need not currently served by competitors; obtaining resources (technological, financial, environmental and human resources); developing and executing a strategy (e-business models); and assembling, organizing and leading an e-business that can be expanded and scaled up very rapidly. We also consider some of the challenges and obstacles faced by incumbent brick and mortar firms in responding to challenges from e-businesses. We use real companies as examples and bring in speakers from local startups and the venture capital community. The course counts toward the Management & Organizations major, as well as majors in Entrepreneurship & Innovation and Technology Industry Management.

Prerequisites:
None

Corequisites:
None

View Schedule

Strategic Technology Management: Planning for the New Wave of Science-Driven Technologies (MORS-921-0)

1 CREDIT

Description:
Strategic Technology Management: Planning for the new wave of science. Much attention is being paid to the game-changing potential of emerging advanced technologies such as nanotechnology, biotechnology, information technology and cognitive science, new fields that are leading us into the next Industrial Revolution. However, it is evident that the greatest value and disruption will come from the convergence of these technologies with each other - resulting in opportunities and threats coming from surprising and cross-disciplinary sources. In many industries, significant physical legacies will lose much of their value. Silo-based corporate structures, long-standing policies, communications channels, current competencies and dearly held assumptions may hinder the ability to capitalize on the new technologies. Current standards, legal and IP practices will be challenged. Major changes will be needed in design, production, distribution, supply chains and management processes, in turn requiring new inter- and intra-organizational structures, and new strategic orientation and approaches. How will companies make money in this arena and how ill they avoid internet-type fiascos? Learning about and how to deal with this new world requires exposure to leading practitioners working at the forefront of the revolution. Thus, the course emphasis will be on presentations by, and interaction with, such executives. With the benefit of their expertise, students in this course will review the issues, trends and shape of future requirements and be introduced to new planning and analytic tools that can support competitiveness in the rapidly changing and uncertain marketplaces and development arenas. MORS 921 may be used as credit for Management & Organizations and Technology Industry Management majors.

Prerequisites:
None

Corequisites:
None

View Schedule

Strategic Technology Management: Planning for the New Wave of Science-Driven Technologies (MORS-921-B)
Much attention is being paid to the game-changing potential of emerging advanced technologies such as nanotechnology, biotechnology, information technology and cognitive science, new fields that are leading us into the next Industrial Revolution. However, it is evident that the greatest value and disruption is already beginning to come from the convergence of these technologies with each other, resulting in opportunities and threats from surprising and cross-disciplinary sources. In many industries, significant physical legacies will lose much of their value. Silo-based corporate structures, long-standing policies, communications channels, current competencies and dearly held assumptions may hinder the ability to capitalize on the new technologies. Current standards, legal and IP practices will be challenged. Major changes will be needed in design, production, distribution, supply chains and management processes, in turn requiring new inter- and intra-organizational structures, and new strategic orientation and approaches. How will companies make money in this arena and how will they avoid Internet-type fiascos? Students in this course will review the issues, trends and shape of future requirements and be introduced to such new planning and analytic tools as product/technology road-mapping, domain & mind mapping, life-cycle risk control, intelligence management, scenario planning, intellectual property management and the use of new metrics that can support competitiveness in the rapidly changing and uncertain marketplaces and development arenas.

**Prerequisites:**
None

**Corequisites:**
None

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**Market Driven Strategies for Dynamic Markets (MORS-923-0)**

1 CREDIT

**Description:**
Entrepreneurial opportunities often arise when industries are created or transformed by emerging new technologies. The course addresses the challenges of building high technology entrepreneurial firms as independent entities and within incumbent organizations. This course is being offered in collaboration with McKinsey and Company and uses lectures and cases based on real-life examples to discuss the salient issues involved in building businesses. A senior leader from McKinsey discusses a case that illustrates the concept being discussed. Student groups are assigned to real-life, early-stage companies and work with a "coach" from McKinsey in advising the company on issues related to business building. This course covers strategies for acquiring resources for establishing the business as well as strategies for creating a viable organization, introducing new products into the market and growing the business. The course also examines a venture subsequent to the acquisition of the initial capital.

**Prerequisites:**
None

**Corequisites:**
None

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**Consulting: Frameworks and Practice (MORS-924-0)**

1 CREDIT

**Description:**
One quarter of our graduates accept positions in management consulting. The rest need to hire and evaluate consultants or do internal consulting on their own by acquiring fundamental consulting skills and abilities that allow you to put yourself on more solid footing during the interviewing process and on the job. This course introduces analytical and process skills central to the craft of management consulting. It confronts you with a variety of critical challenges that clients face, and provides you with opportunities to
participate on consulting teams and diagnose and solve critical strategic, marketing, management, organizational and human resource problems. This course pioneers the use of an entirely new and markedly advanced generation of case study. Based on a highly interactive, team-based new learning technology, the case draws upon story-based, Web-enabled learning specially created for this course. Several outside speakers, including highly respected consultants and their clients, complement the class readings and assignments, and share key skills, processes and lessons learned.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Social Impact Speaker Series (NPMT-410-A)**

*0 CREDIT*

**Description:**
This noncredit course for first-year students brings to the Evanston campus the leading national practitioners in social enterprises from nonprofit and for-profit firms. The speaker series examines current societal issues and problems that span public-private sector issues, such as innovative approaches for addressing social problems in the United States and abroad. Key speakers examine how major organizations provide social benefits and deal with social issues on a neighborhood and national scale.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Mission, Strategy and Finance in the Nonprofit Sector (NPMT-430-0)**

*1 CREDIT*

**Description:**
This course integrates mission-based strategy and concepts with leadership and organizational development, and includes the basics of nonprofit finance, accounting and performance measurement as part of the learning process. For more information, visit www.kellogg.northwestern.edu/academic/nonprofit/program/curriculum.htm.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Entrepreneurial Finance in the Social Sector (NPMT-445-A)**

*0.5 CREDIT*

**Description:**
Financing in the social sector presents all the challenges that the commercial sector faces plus a variety of other issues. Social entrepreneurs invest in small businesses and real estate projects that conventional lenders and investors find too risky or without sufficient upside, and have found creative and innovative ways
to reduce financing risk. This course covers various types of development finance tools and the organizations that use them. Topics to be discussed: new markets tax credit; community development finance; development banks; microfinance/microenterprise; venture capital/venture philanthropy. The course will showcase weekly guest speakers from the senior management of a variety of these types of organizations for a first-hand look at the management challenges in development finance.

Prerequisites:
None

Corequisites:
None

Non-Profit Marketing & Fundraising (NPMT-448-0)
1 CREDIT

Description:
What comes first, the money or the donors? Where will the money come from? How can we let more people know about our programs? These two issues, marketing and fundraising, are critical to the success of all nonprofit organizations. The objective of this course is to allow students the opportunity to understand the interplay between marketing and fundraising for nonprofits. Designed for students interested in careers in the nonprofit sector and those interested in volunteer roles, this course will: address the role of leadership in marketing and fundraising; apply key marketing concepts to the nonprofit sector; discuss the tactics and techniques for developing additional resources from a variety of donors; explore ethical issues facing nonprofit executives and volunteers. The course will rely on lectures by Professors Richard Honack and Liz Livingston Howard as well as panels of experts from the nonprofit field. Several case studies will be analyzed. This course counts toward a major in Public/Nonprofit Management.

Prerequisites:
None

Corequisites:
None

Social Entrepreneurship (NPMT-449-0)
1 CREDIT

Description:
Social Entrepreneurship is a new model in the nonprofit sector that helps to generate a vital source of funding and support for the social missions of many organizations. Broadly defined, it includes for-profit companies that pursue socially responsible business practices, ventures that create economic opportunity for others and nonprofit organizations that are founded as an innovative response to a particular social issue or cause. It also includes for-profit ventures within a nonprofit organization. This class explores these various organizational options and strategies, especially how nonprofits can generate sufficient resources to become sustainable organizations.

Prerequisites:
None

Corequisites:
None

View Schedule
Social Entrepreneurship (NPMT-449-B)

Description:
Social Entrepreneurship is a new model in the nonprofit sector that helps to generate a vital source of funding and support for the social missions of many organizations. Broadly defined, it includes for-profit companies that pursue socially responsible business practices, ventures that create economic opportunity for others and nonprofit organizations that are founded as an innovative response to a particular social issue or cause. It also includes for-profit ventures within a nonprofit organization. This class explores these various organizational options and strategies, especially how nonprofits can generate sufficient resources to become sustainable organizations.

Prerequisites:
None

Corequisites:
None

Board Governance of Nonprofit Organizations (NPMT-452-A)

Description:
This course imparts an understanding of how nonprofit organizations are governed. It is designed for students who will serve as board members, volunteers or staff of nonprofit organizations. The intent is to help students appreciate the nature of nonprofit organizations; the roles and responsibilities of boards, the staff and volunteers; how the boards of nonprofit organizations function; and what makes boards and individual board members effective and ineffective. The course is developed through readings, lectures, discussions, and individual and group projects. Guest speakers bring additional perspectives to the class.

Prerequisites:
None

Corequisites:
None

Independent Study (NPMT-499-0)

Description:
Available through individual faculty, this option can be taken as a half-unit or full-unit course anytime during the academic year with faculty sponsorship and the approval of the dean of Academic Student Affairs.

Prerequisites:
None

Corequisites:
None

Managing the Educational Industry (NPMT-916-0)

Description:

Prerequisites:
None

Corequisites:
None
Description:
This course gives an overview of the fast-growing entrepreneurial aspect of U.S. education from kindergarten through the university level. The course covers education businesses, educational management organizations, online learning companies, charter schools, educational product and service opportunities, and for-profit education at the post-secondary level. The course features presentations by practitioners in various education-industry sectors. The course uses a case packet of relevant readings. Students work on an educationally related project of their choosing, which can be a research paper or a business plan for an education-industry enterprise.

Prerequisites:
None

Corequisites:
None

Reinventing Education (NPMT-920-0)
1 CREDIT

Description:
This course explores the current state of the public schools with an emphasis on ways to restructure the delivery of education in the context of a rapidly changing international, demographic, and economic context. Management concepts and principles from the private sector will be applied to public schools to test their applicability in reforming an institution that has been basically unchanged for over 100 years.

Prerequisites:
None

Corequisites:
None

Advanced Studies in Board Governance (NPMT-921-0)
1 CREDIT

Description:
This practicum in board governance is an extension of NPMT-452-A, Board Governance of Nonprofit Organizations, in which students selected as board fellows are matched with a Chicago-area nonprofit to gain experience working with a board of directors and its leaders for an entire year. Course instruction, readings, and discussions occur monthly during the academic year. A final paper is required.

Prerequisites:
(Course:NPMT-452-A OR Course:NPMT-452-A)

Corequisites:
None

Operations Management (OPNS-430-0)
1 CREDIT

Description:
Operations management is the management of business processes—that is, the management of the recurring activities of a firm. This course aims to familiarize students with the problems and issues
confronting operations managers, and to provide the language, concepts, insights and tools to deal with these issues to gain competitive advantage through operations. We examine how different business strategies require different business processes and how different operational capabilities allow and support different strategies to gain competitive advantage. A process view of operations is used to analyze different key operational dimensions such as capacity management, cycle time management, supply chain and logistics management, and quality management. Finally, we connect to recent developments such as lean or world-class manufacturing, just-in-time operations, time-based competition and business re-engineering.

Prerequisite: DECS-433 or DECS-436.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0)

Corequisites:
None

View Schedule

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Operations Management (Turbo) (OPNS-438-B)  
0.5 CREDIT

Description:
This accelerated course serves as an introduction to Operations Management. The course approaches the discipline from the perspective of the general manager, rather than from that of the operations specialist. The coverage is very selective: Students concentrate on a small list of powerful themes that have emerged recently as the central building blocks of world-class operations. The course also presents a sample of operations management tools and techniques that have proved extremely useful through the years. The topics discussed are equally relevant in the manufacturing and service sectors. Prerequisite: One-Year-student status.

Prerequisites:
None

Corequisites:
None

View Schedule

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Spreadsheet Modeling for Managerial Decisions (OPNS-450-0)  
1 CREDIT

Description:
This course focuses on structuring, analyzing and solving managerial decision problems on Excel spreadsheets. We address problems of resource allocation (how to use available resources optimally), risk analysis (how to simulate the effects of uncertainty in problem parameters), decision analysis (how to analyze sequential decisions involving uncertainty), data analysis (how to synthesize the available data into useful information) and forecasting (how to extrapolate past observations into the future). In each area, we pose specific problems from operations, finance and marketing, structure them on Excel spreadsheets, and analyze and solve them using the available Excel commands, tools and add-ins. The course involves a hands-on, in-class learning experience in modeling and analyzing a variety of business decision problems on a common spreadsheet platform. It should, therefore, enhance one's problem-solving capabilities as well as spreadsheet skills. A good working knowledge of Microsoft Excel is required.

Prerequisites:
(Course:DECS-433-0 OR Course:DECS-436-0 OR Course:IEMS-471-1) AND (Course:OPNS-430-0 OR Course:IEMS-471-1)

Corequisites:
None
Inventory Management (OPNS-453-0)  
1 CREDIT

Description:  
This course examines the methods of material procurement, production planning and inventory control for improving economy, productivity and customer service. Topics include demand forecasting, deterministic and probabilistic models, and decision rules for inventory management, material requirements planning (MRP), capacity planning, and process design and operation for just-in-time (JIT) or stockless production. Prerequisite: OPNS-430.

Prerequisites:  
(Course:OPNS-430-0 OR Course:IEMS-471-1)

Corequisites:  
None

Operations Strategy (OPNS-454-0)  
1 CREDIT

Description:  
This class provides a framework to describe and formulate an operations strategy, and to understand and evaluate the key decisions in operations that can make a substantial difference in a firm's bottom line. Thus, the word strategy in the title has two connotations: formulating an operational strategy (long-term plan) and making strategic (important) operational decisions. Core operations classes focus on managing the basics in a single organization. This elective builds on that foundation and investigates more strategic decisions concerning the internal processing network, supplier and customer interfaces, and learning and growth. It also integrates operational concepts with the basics of finance, economics and strategy to study the impact of operations on the overall business strategy. As such, this course is a combination of a core operations class, a competitive strategy class and a corporate finance class. It is the highest-level operations elective in the operations major and can be supplemented by more specialized electives such as supply chain operations, service operations or analytic spreadsheet modeling. For complete course information, visit www.kellogg.northwestern.edu/faculty/VanMieghem/ftp/454/454CoursePage.htm Prerequisite: OPNS 430 and MECN 430.

Prerequisites:  
(Course:OPNS-430-0 OR Course:IEMS-471-1) AND (Course:MECN-430-0 OR Course:MECN-436-0)

Corequisites:  
None

Logistics and Supply Chain Management (OPNS-455-0)  
1 CREDIT

Description:  
What are the key capabilities a supply chain must develop to support the business strategy of a firm? What is the relationship between the desired capabilities and the structure of a supply chain? This course provides a framework to answer these questions. We define supply chain structure in terms of the following drivers of performance: facilities, information, inventory and transportation. The relationship between structure and performance is analyzed using various case studies that require students to develop analytical spreadsheet models to support their decision making. Students are taught the strategic role of the supply chain. The
course also discusses methodologies for designing and planning a supply chain. Prerequisites: OPNS-430, MECN-430.

Prerequisites:
None

Corequisites:
None

Total Quality Schools Practicum (OPNS-456-0)
1 CREDIT

Description:
This course combines five weeks of lectures on the foundations of TQM and five weeks of consulting experience in designated Chicago public schools. It includes a five-day executive training session at the James L. Allen Center, which is attended by principals, teachers and parents of the participating schools. The course gives students an opportunity to practice management skills and help improve public education in the Chicago area.

Prerequisites:
None

Corequisites:
None

Independent Study (OPNS-499-0)
1 CREDIT

Description:
Students who have established superior records and who wish to study more in depth than what is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and the department is required.

Prerequisites:
None

Corequisites:
None

Service Operations (OPNS-912-0)
1 CREDIT

Description:
Services are playing an ever-increasing role in the American and world economies. Consequently, it is important for a manager to understand how services differ from manufacturing operations and how traditional operations' management techniques can be applied to services. (For example, how do insights from lean operations apply to service settings?) This course applies concepts from the core operations class, extending the discussion of managing variability and customer waits. The impact of priorities, pricing and employee staffing are considered in this setting. Additional topics include evaluation of service productivity, management of service quality and recovery, the impact of human resource policies and
techniques for revenue management. The course examines service operations in healthcare, retail environments and airlines, among other settings.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Information Technology and Business Process Management (OPNS-915-0)**

1 CREDIT

**Description:**
This course is designed as a selective, interdisciplinary study that integrates topics of operations, strategy, marketing and Information technology (IT). It aims to develop frameworks and tools that can aid decision making. After taking this class you should be able to identify and evaluate the changes in information and physical flows, cost structures and market forces that IT causes throughout a value chain, and optimize key internal, customer- and supplier-facing business processes in response to these changes. This course counts toward the Operations Management, Technology Industry Management and Entrepreneurship majors. The problems we study are representative of important questions you are likely to face in careers as general managers, management consultants, analysts and entrepreneurs, and as high-level functional officers in operations, marketing and information management.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Process Management (OPNS-916-0)**

1 CREDIT

**Description:**
This course focuses on how to analyze and research methods for improving a business process, and how to integrate those improvements in a prioritized, actionable manner. Students will learn the concepts of benchmarking, best practices, and performance-improvement principles. The course is organized around five business processes, containing multiple component processes, that are universal across industries, geographic regions and size. Students will benefit from studying how businesses perform similar processes in industries that are different from their own experience.

**Prerequisites:**
None

**Corequisites:**
None

View Schedule

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**Real Estate Finance (REAL-442-0)**

1 CREDIT

**Description:**
The objective of this course is to develop students' understanding of real estate assets and the various methods of valuing such properties in the midst of a period of change within the asset class. The course is organized in two parts. The first part focuses on the impact of taxes on real estate valuation and the tax implications of different organizational forms of real estate ownership. In the second part, the focus is on sources of capital for real estate investments.

**Prerequisites:**
(Course:FINC-430-0 OR Course:FINC-440-0)

**Corequisites:**
None

Urban Economic Development and Real Estate Market Analysis (REAL-443-0)

1 CREDIT

**Description:**
This course examines why cities exist, where they are located and grow, and how real estate values flowing from such urban development are sustained or eroded. It explores economic base analysis, multiplier/accelerator, leading indicators and other tools of high value in local real estate market analysis. The concepts are applied to office, retail, industrial, hotel and residential properties through cases, problems and specific property analysis.

**Prerequisites:**
None

**Corequisites:**
None

Real Estate Development (REAL-444-0)

1 CREDIT

**Description:**
Taught by a developer of significant Chicago real estate, the course introduces the student to the dynamics of the development process using real world examples. Students develop a thorough understanding of how the development process works, from the inception of an idea to income-producing real estate. Emphasis is placed on identifying opportunities for developers in a rapidly changing real estate environment. Course materials include a real estate development textbook and related case studies. Student presentations of a "development proposal" provide an opportunity to understand this multifaceted process. The syllabus and information about the course can be viewed at http://www1.kellogg.northwestern.edu/dpco/offdtl.asp?course_id=REAL-444-0&dept_seqno=30

**Prerequisites:**
None

**Corequisites:**
None

Real Estate Investments I (REAL-446-0)

1 CREDIT

**Description:**
This course is designed to familiarize students with real estate equity investments and the tools used to evaluate them. The course introduces students to the practical knowledge of a multidisciplinary setting (e.g., accounting, economics, finance, and mathematics) in which real estate operates. The syllabus and information about the course can be viewed at http://www1.kellogg.northwestern.edu/facdir/fac_section_info_display2.asp?csec_seqno=12412&sid=855

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

Legal Issues In Real Estate (REAL-447-0)

*1 CREDIT*

**Description:**
Taught by distinguished practitioners and participants in the field, this course introduces potential managers to legal issues as they relate to real estate and development. The course is not intended to make lawyers out of business school students. Rather, it presents an overview of the legal issues that are essential elements of real estate transactions.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

Real Estate Investments II (REAL-464-0)

*1 CREDIT*

**Description:**
This course is designed to familiarize students with real estate equity investments and the tools used to evaluate them. Accordingly, much of the course's emphasis is on various types of financial modeling. The course also offers a practical knowledge of the multidisciplinary setting (e.g., accounting, business law, economics, finance, mathematics and statistics) in which real estate operates. The primary perspective of the course is that of an institutional investor. Prerequisite: FINC-430.

**Prerequisites:**
None

**Corequisites:**
None

**View Schedule**

Independent Study (REAL-499-0)

*1 CREDIT*

**Description:**
Students who have established superior records and who wish to study a significant phase of real estate in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of the instructor and the department is required. REAL-911 Commercial Real Estate Development This course is taught by the head of the development arm of a large, full-service real estate
provider, assisted by real estate industry professionals who lend specific expertise in each of their respective practice areas. The course examines each phase of the development process, such as site selection, land planning, design, environmental, legal (both contracts and environmental), construction, financing, licensing and property management. The course is illustrated by an actual project, which becomes the final project: the submission of a proposal to develop a speculative office building. Prerequisite: REAL-442 or REAL-464, or permission of the instructor based on previous work experience.

Prerequisites:
None

Corequisites:
None

View Schedule

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Commercial Real Estate Development (REAL-911-0)
1 CREDIT

Description:
This course is taught by the head of the development arm of a large, full-service real estate provider, and is assisted by real estate industry professionals who lend specific expertise in each of their respective practice areas. The course examines each phase of the development process, including site selection, land planning, design, environmental, legal (both contracts and environmental), construction, financing, licensing and property management. The course is illustrated by an actual project, which becomes the course’s final project; the submission of a proposal to develop a speculative office building. Prerequisite: REAL-442 or REAL-464, or permission of the instructor based on previous work experience.

Prerequisites:
(Course:REAL-464-0 OR Course:REAL-442-0)

Corequisites:
None

View Schedule

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Seminar in Real Estate (REAL-912-0)
1 CREDIT

Description:
This course is an advanced seminar in residential and commercial real estate and the financial institutions serving these markets. The course is concerned with emerging trends in real estate markets. Students who have established superior records and wish to study specific aspects of real estate in more depth than in regular courses will find such independent study encouraged in this seminar. One independent research project is required.

Prerequisites:
None

Corequisites:
None

View Schedule

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Real Estate Fundamentals (REAL-913-0)
1 CREDIT

Description:
This course offers an introduction to the main topics of the study of real estate for students with little or no background or experience in real estate. It is designed for students who are contemplating a career in real estate as well as those who are interested in learning more about this huge asset class, recognizing that individuals, corporate executives, entrepreneurs and financial advisers make frequent real estate investment decisions. The course is structured with lectures, class discussion, case analyses and several guest speakers.

**Prerequisites:**
None

**Corequisites:**
None

**Real Estate -- Marketing Analysis & Competitive Assessment (REAL-915-0)**

1 CREDIT

**Description:**
Issues of sales and marketing pervade almost every dimension of real estate investment analysis and operations. Consequently, a rigorous understanding of these issues is critical to effective real estate decision-making. This course is designed to examine the following marketing issues in the context of real estate: market segmentation, brand management, assessing the tradeoff between "price points" and absorption ratios, hedonic modeling, geographical information systems (GIS), tenants/homeowners as customers, and evaluating tenants' (retail tenants in particular) business models. These issues will be examined with regard to shopping centers, regional malls, hotels, senior-living facilities and residential/condominium developments. A number of guest speakers will be utilized to present and solidify these concepts.

**Prerequisites:**
None

**Corequisites:**
None

**Independent Study (TECH-499-0)**

1 CREDIT

**Description:**
Students who have established superior records and who wish to study some significant phase of technology and innovation in more depth than is provided in regular courses may register. Permission of the instructor and the department is required.

**Prerequisites:**
None

**Corequisites:**
None

**The Strategic Impact of Information Technology (TECH-911-0)**

1 CREDIT

**Description:**
This course focuses on the intersection of business and technology. Central issues are the management implications of using information technology for process improvement and process innovation, managing customer relationships and optimizing supplier-based relationships. Case studies are used to highlight contextual issues, which surround the use of information technology linked to an organization's strategy and its use as an organizational change tool. These cases and supporting lectures are used to give students a clear view of how information technology can change the capabilities of an organization and thereby support the organization's strategy. A wide range of organizations is studied, including product-based, service-based and public sector. Each case is discussed from the general manager's perspective and emphasizes lessons learned in a framework developed specifically for this course. A major component of the student evaluation is the final project, which consists of writing a business case for technology-based organizational change.

Prerequisites:
None

Corequisites:
None

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Intellectual Capital Management (TECH-913-0)
1 CREDIT

Description:
This course covers the broad agenda of using intellectual capital for competitive advantage. In the knowledge-intensive economy, intellectual assets such as human capital, intellectual property, brands and trademarks are becoming an increasingly important proportion of a firm's total wealth. And yet, most firms do a poor job of managing intellectual capital strategically. In this course we adopt a "lifecycle" approach to the management of an intellectual asset. This lifecycle covers the creation of the intellectual asset, the codification of the asset in the form of intellectual property (IP), the valuation of intellectual assets, the protection of intellectual assets and leveraging of intellectual assets.

Prerequisites:
None

Corequisites:
None

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Enterprise Technology for General Managers (TECH-914-0)
1 CREDIT

Description:
Practically all the initiatives a Kellogg School graduate will manage or interact with will have a significant enterprise technology component. This course is designed to provide a sound foundation in essential enterprise technology and management issues. Topics covered include the risks and rewards of implementing new technologies, ERP deployment best practices, CRM selection, technology project and product management, and strategies for working with IT. Class lectures are complemented by six case discussions on strategic and management issues of enterprise technology. In addition, the course has a significant hands-on component: Students take apart computers, visit technology companies in the Chicago area, and tour the server room at the Kellogg School. The final group project requires student teams to build a Web site explaining a complex technology and management issue of their choice. Senior executive Fortune 1000 CIO and CTO speakers complement the class lectures, cases and activities. TECH-914 is the core requirement for the Technology Industry Management major. Students with exceptional enterprise technology experience may request a waiver by emailing their resume and a brief statement of experience to mjeffery@kellogg.northwestern.edu.

Prerequisites:
None
Corequisites:
None

View Schedule

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Analytical Marketing and Customer Relationship Management (TECH-917-0)
1 CREDIT

Description:
In the rapidly changing business environment, with global competition and maturing markets, competitive advantage is extremely important. Furthermore, in most industries product differentiation is no longer a decisive edge over competition. Thus, there is fierce competition to find, grow and keep loyal and profitable customers, as that is the only way to grow business and profitability. Transforming a product-centric organization into a customer-centric one to achieve the above objectives is a critical step. This course presents vision, strategy, operations, technology and organizational tools for building a customer-focused organization based on customer profitability and relationship management. The course provides a synergistic perspective on strategy, organizational transformation, and technology-enabled relationship management and process changes that are integral to achieving the objectives of relationship management. Through lectures and case studies, this highly interactive class provides insights into customer life-cycle management, customer lifetime value and measuring customer profitability. This framework will be used to describe how executives can make decisions for marketing strategies and operations using the power of analytical CRM (data mining) and how to optimize marketing programs to maximize customer value. The program, using real business cases and hands-on experience, presents state-of-the-art techniques for acquiring new customers, enhancing value of existing customers, retaining profitable customers and churn management, and for maximizing customer profitability both for consumer marketing as well as business marking. Organizational transformation aspects including business synchronization, incentive structures, cultural changes and privacy management strategies are discussed, and steps and strategies involved in a successful deployment of operational and analytical infrastructure along with a landscape of key business intelligence technologies are presented.

Prerequisites:
None

Corequisites:
None

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Kellogg TechVenture (TECH-918-0)
1 CREDIT

Description:
Recent advances in genomics, proteomics and physiomics, coupled with advances in microfabrication, computing and connectivity, have created an exciting new phase in the young biotechnology industry. A whole new breed of biotechnology and bioinformatics companies has burst forth on the scene, and large amounts of private and public market capital have flowed into the sector. However, several important questions remain: Which sectors are the most promising? Who will capture the value for these technologies? How will the tense relationship between biotechnology firms and Big Pharma evolve? Should biotechnology firms vertically integrate to capture value downstream, or should they specialize in specific parts of the value chain as "platform" companies? How will capital markets treat biotechnology firms going forward? This course examines various aspects of the biotechnology revolution and is followed by a first-hand visit to several leading biotechnology firms on the West Coast.

Prerequisites:
None

Corequisites:
None
Innovation Process Management (TECH-919-0)

1 CREDIT

Description:
Innovation activities are central to building and sustaining competitive advantage in both emerging and established industries. This course explores methods and processes for managing innovation activities in a manner that enhances efficacy and minimizes the risk of new product or service offering failure. Case studies explore contemporary innovation processes in multiple industries including computer software and hardware (HP, Sony, Microsoft), consumer durables (Herman Miller, Harley, BMW), pharmaceuticals (Eli Lilly), industrial products (Nichia) and other dynamic, competitive markets. Both the lead innovator and fast follower approaches are examined. Students develop a set of skills and process management tools for capturing innovations and moving them through a successful life cycle.

Prerequisites:
None

Corequisites:
None

Managing Technology Portfolios and Projects (TECH-922-0)

1 CREDIT

Description:
Synchronizing technology, R&D and marketing investments with corporate strategy is a major challenge for many firms. This course teaches the essential executive skills of portfolio and project management and is designed for prospective technology, marketing, product and finance managers. The course incorporates real-life case studies that span the technology life cycle, and students work together in teams to develop case solutions. Specific cases include ROI analysis of CRM systems, real options applied to CRM and biotech for strategic and tactical decision making, earned value program oversight, marketing resource management, R&D portfolio management, and strategic technology portfolio selection and optimization. Three of the cases include hands-on learning with software tools: students use MS Project for a case assignment to calculate earned value and critical paths in a complex project, make dynamic decisions, and understand the importance of risk in technology project management and oversight. The capstone group case assignment incorporates ProSight Portfolios software for a simulation of a complex strategic portfolio management decision. Senior executive speakers complement the case discussions. While not a prerequisite for TECH-922, TECH-914 is recommended for students who do not have a technology background.

Prerequisites:
(Course:FINC-430-0 OR Course:FINC-440-0 OR Course:FINC-440-0)

Corequisites:
None

Independent Study In Transportation (TRAN-499-0)

1 CREDIT

Description:
Students with superior records who wish to study some significant aspects of transportation in more depth than is provided in regular courses may register for independent study with a selected instructor. Approval of the instructor and the department is required.

**Prerequisites:**
None

**Corequisites:**
None

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Please send questions to kellogg-registrar@kellogg.northwestern.edu.

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