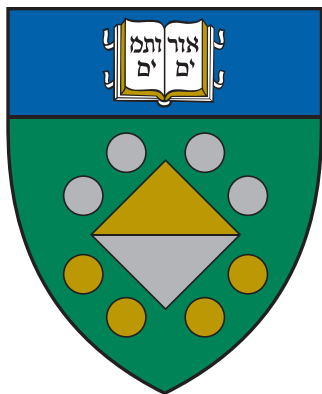


School of Management

2009–2010



BULLETIN OF YALE UNIVERSITY

Series 105 Number 11 August 15, 2009

BULLETIN OF YALE UNIVERSITY *Series 105 Number 11 August 15, 2009* (USPS 078-500) is published seventeen times a year (one time in May, June, and November; three times in September; four times in July; seven times in August) by Yale University, 175 Whitney Avenue, New Haven CT 06511. Periodicals postage paid at New Haven, Connecticut.

Postmaster: Send address changes to Bulletin of Yale University,
PO Box 208227, New Haven CT 06520-8227

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PO Box 208230, New Haven CT 06520-8230

The closing date for material in this bulletin was July 15, 2009.
The University reserves the right to withdraw or modify the courses of instruction or to change the instructors at any time.

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School of Management

2009–2010

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Calendar

FALL 2009

Aug. 10–11	M–T	Class of 2011 Math Camp (by invitation or request only)
Aug. 12–21	W–F	Class of 2011 Orientation
Aug. 24	M	Core classes begin
Aug. 28	F	MGT 403, Probability Modeling & Statistics, and MGT 404, Basics of Economics, meet
Sept. 1	T	Class of 2010 Registration and Welcome Back
Sept. 2	W	Fall-term elective classes begin, 8:15 a.m. Add/Drop begins
Sept. 7	M	Labor Day; classes do not meet
Sept. 9	W	Last day to add full-session and session-1 courses
Sept. 11	F	Monday elective classes meet
Sept. 23	W	Last day to drop full-session and session-1 courses
Oct. 8	TH	Session-1 core classes end, 9 p.m.
Oct. 12–14	M–W	Core examination period, 6–9 p.m.
Oct. 15	TH	Session-1 elective classes end, 9 p.m.
Oct. 16	F	Elective examination period; elective classes do not meet
Oct. 19–23	M–F	MGT 401, Managing Groups & Teams, meets; elective classes do not meet
Oct. 26	M	Classes resume. Session-2 classes begin, 8:15 a.m.
Oct. 30	F	Fall-1 grades due, 5 p.m.
Nov. 2	M	Last day to add session-2 courses
Nov. 16	M	Last day to drop session-2 courses
Nov. 24	T	Thanksgiving recess begins, 9 p.m. (classes meet)
Nov. 30	M	Classes resume, 8:15 a.m.
Dec. 10	TH	Classes end, 9 p.m.
Dec. 11–17	F–TH	Examination period (electives and core)
Dec. 17	TH	Winter recess begins, 4 p.m.

SPRING 2010

Jan. 4	M	Fall grades due, 5 p.m.
Jan. 4–8	M–F	Super Week
Jan. 11	M	Spring-term classes begin, 8:15 a.m. Add/Drop begins
Jan. 15	F	Make-up day for Monday classes (electives and core)
Jan. 18	M	Martin Luther King, Jr. Day. Classes do not meet; administrative offices closed
Jan. 19	T	Last day to add full-session and session-1 courses
Feb. 1	M	Last day to drop full-session and session-1 courses
Feb. 19	F	MGT 425, The Global Macroeconomy, meets
Feb. 23	T	Session-1 classes end, 9 p.m.

Feb. 24	W	Classes that meet on Wednesdays only end, 9 p.m.
Feb. 25	TH	Classes that meet on Thursdays only end, 9 p.m.
Feb. 24–26	W–F	Examination period (electives and core)
Feb. 27	SA	Spring recess begins, 12 p.m.
Mar. 9	T	Class of 2011 International Experience begins
Mar. 12	F	Spring-1 grades due, 5 p.m.
Mar. 18	TH	Class of 2011 International Experience ends
Mar. 22	M	Classes resume, 8:15 a.m. Session-2 classes begin
Mar. 29	M	Last day to add session-2 courses
Apr. 12	M	Last day to drop session-2 courses
May 4	T	Classes end, 9 p.m.
May 5	W	Classes that meet on Wednesdays only end, 9 p.m.
May 6	TH	Classes that meet on Thursdays only end, 9 p.m.
May 5–11	W–T	Examination period (electives and core)
May 17	M	Second-year spring grades due, 5 p.m.
May 24	M	University Commencement
May 25	T	First-year spring grades due, 5 p.m.

The President and Fellows of Yale University

President

Richard Charles Levin, B.A., B.Litt., Ph.D.

Fellows

Her Excellency the Governor of Connecticut, *ex officio*

His Honor the Lieutenant Governor of Connecticut, *ex officio*

George Leonard Baker, Jr., B.A., M.B.A., Palo Alto, California

Edward Perry Bass, B.S., Fort Worth, Texas

Roland Whitney Betts, B.A., J.D., New York, New York

Jeffrey Lawrence Bewkes, B.A., M.B.A., New York, New York

Peter Brendan Dervan, B.S., Ph.D., San Marino, California (*June 2014*)

Donna Lee Dubinsky, B.A., M.B.A., Portola Valley, California

Mimi Gardner Gates, B.A., M.A., Ph.D., Seattle, Washington (*June 2013*)

Paul Lewis Joskow, B.A., Ph.D., Locust Valley, New York

Neal Leonard Keny-Guyer, B.A., M.P.P.M., Portland, Oregon (*June 2015*)

Margaret Hilary Marshall, B.A., M.Ed., J.D., Cambridge, Massachusetts (*June 2010*)

William Irwin Miller, B.A., M.B.A., Columbus, Indiana (*June 2011*)

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Barrington Daniels Parker, B.A., LL.B., Stamford, Connecticut

Douglas Alexander Warner III, B.A., New York, New York

Margaret Garrard Warner, B.A., Washington, D.C. (*June 2012*)

Fareed Zakaria, B.A., Ph.D., New York, New York

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Peter Salovey, Ph.D., Provost of the University

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Jeffrey Sonnenfeld, Ph.D., Senior Associate Dean for Executive Programs

Ira M. Millstein, LL.B., Senior Associate Dean for Corporate Governance

Joel A. Getz, A.B., Associate Dean for Development and Alumni Relations

Diane Palmeri, B.A., Associate Dean for Finance and Administration

Elizabeth Stauderman, M.S.L., Associate Dean for Communications

SOM Faculty

Faculty Emeriti

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Robert Fetter, D.B.A., Harold H. Hines, Jr. Professor Emeritus of Health Care
Management

Paul MacAvoy, Ph.D., Williams Brothers Professor Emeritus of Management Studies

Theodore R. Marmor, Ph.D., Professor Emeritus of Public Policy and Management;
Professor Emeritus of Political Science

Merton Peck, Ph.D., Professor Emeritus of Economics

Martin S. Shubik, Ph.D., Seymour H. Knox Professor Emeritus of Mathematical
Institutional Economics

Professors and Professors in the Practice

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James N. Baron, Ph.D., William S. Beinecke Professor of Management

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Roger G. Ibbotson, Ph.D., Professor in the Practice of Finance

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 Stephen J. Redding, Ph.D., Professor of Economics
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 Fiona M. Scott Morton, Ph.D., Senior Associate Dean for Faculty Development;
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 Jeffrey Sonnenfeld, Ph.D., Senior Associate Dean for Executive Programs; Lester
 Crown Professor in the Practice of Management
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 Arthur J. Swersey, D.Eng.Sci., Professor of Operations Research
 Jacob K. Thomas, Ph.D., Williams Brothers Professor of Accounting and Finance
 Victor H. Vroom, Ph.D., John G. Searle Professor of Organization and Management;
 Professor of Psychology

Associate Professors and Assistant Professors

Victoria Brescoll, Ph.D., Assistant Professor of Organizational Behavior
 Daylian Cain, Ph.D., Assistant Professor of Organizational Behavior
 Arthur Campbell, Ph.D., Assistant Professor of Economics
 Rodrigo Canales, Ph.D., Assistant Professor of Organizational Behavior
 Keith Chen, Ph.D., Associate Professor of Economics
 James Choi, Ph.D., Assistant Professor of Finance
 Martijn Cremers, Ph.D., Associate Professor of Finance
 Erica Dawson, Ph.D., Assistant Professor of Organizational Behavior
 Merle Ederhof, Ph.D., Assistant Professor of Accounting
 Constança Esteves-Sorenson, Ph.D., Assistant Professor of Management
 Shane Frederick, Ph.D., Associate Professor of Marketing
 Lisa Kahn, Ph.D., Assistant Professor of Economics
 Sang-Hyun Kim, Ph.D., Assistant Professor of Operations Management
 Kalin Kolev, Ph.D., Assistant Professor of Accounting
 Jonathan G. Koppell, Ph.D., Associate Professor of Politics and Management

Donald Lee, Ph.D., Assistant Professor of Operations Management
Elisa Long, Ph.D., Assistant Professor of Operations Management
Erin T. Mansur, Ph.D., Associate Professor of Economics
B. Cade Massey, Ph.D., Assistant Professor of Organizational Behavior
Dina Mayzlin, Ph.D., Associate Professor of Marketing
Brian Mittendorf, Ph.D., Associate Professor of Accounting
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Nathan Novemsky, Ph.D., Associate Professor of Marketing
Oliver Rutz, Ph.D., Assistant Professor of Marketing
Jiwoong Shin, Ph.D., Assistant Professor of Marketing
Joseph P. Simmons, Ph.D., Assistant Professor of Marketing
Heather E. Tookes, Ph.D., Associate Professor of Finance
Amy Wrzesniewski, Ph.D., Associate Professor of Organizational Behavior
Hongjun Yan, Ph.D., Assistant Professor of Finance
X. Frank Zhang, Ph.D., Assistant Professor of Accounting

Secondary Appointments

Michael Apkon, M.B.A., M.D., Ph.D., Associate Professor of Pediatrics
Ian Ayres, Ph.D., William K. Townsend Professor of Law
John Bargh, Ph.D., Professor of Psychology
Robert Blocker, D.M.A., Lucy and Henry Moses Dean of Music and Professor of Music
Scott Braithwaite, M.Sc., M.D., Assistant Professor of Medicine
Donald J. Brown, Ph.D., Phillip R. Allen Professor of Economics
Marian Chertow, M.P.P.M., Ph.D., Associate Professor of Industrial Environmental
Management; Director of the Program on Solid Waste Policy; Director of the
Industrial Environmental Management Program
Ray C. Fair, Ph.D., John M. Musser Professor of Economics
Howard P. Forman, M.B.A., M.D., Professor of Diagnostic Radiology
Bradford S. Gentry, J.D., Senior Lecturer in Sustainable Investments and Research
Scholar; Co-Director of the Center for Business & the Environment at Yale;
Director of the Research Program on Private Investment and the Environment
Arnulf Grubler, Ph.D., Professor in the Field of Energy and Technology
Henry B. Hansmann, J.D., Ph.D., Augustus E. Lines Professor of Law
Yair Jason Listokin, J.D., Ph.D., Associate Professor of Law
Jonathan R. Macey, J.D., Sam Harris Professor of Corporate Law, Corporate Finance,
and Securities Law
Jerry L. Mashaw, Ph.D., Sterling Professor of Law
Robert Mendelsohn, Ph.D., Edwin Weyerhaeuser Davis Professor of Forest Policy and
Professor of Economics
Ingrid Nembhard, Ph.D., Assistant Professor of Public Health and Management
A. David Paltiel, Ph.D., Associate Professor of Public Health and Management Sciences
Robertta Romano, J.D., Oscar M. Ruebhausen Professor of Law
Peter Salovey, Ph.D., Provost of the University; Chris Argyris Professor of Psychology
Herbert E. Scarf, Ph.D., Sterling Professor of Economics
Alan Schwartz, LL.B., Sterling Professor of Law

Adjunct Faculty

Bruce D. Alexander, J.D., Professor of Real Estate
 William Barnett, M.B.A., Professor of General Management
 David M. Cromwell, M.B.A., Professor of Entrepreneurship
 Ira M. Millstein, LL.B., Senior Associate Dean for Corporate Governance; Eugene F. Williams, Jr. Visiting Professor in Competitive Enterprise and Strategy
 Michael Schmertzler, M.B.A., Professor of Finance
 David F. Swensen, Ph.D., Professor of Finance

Visiting Faculty

Vivek Chaudhri, Ph.D., Visiting Associate Professor of Strategy
 Ahmed Khwaja, Ph.D., Visiting Assistant Professor of Marketing
 Colonel Thomas Kolditz, Ph.D., Visiting Professor of Behavioral Sciences and Leadership
 Daniel Read, Ph.D., Visiting Associate Professor of Behavioral Economics

Lecturers

Heidi Brooks, Ph.D.
 Beth O. Daponte, Ph.D.
 Kevin Gray, M.B.A.
 Stephen Latham, J.D., Ph.D.
 Leon M. Metzger, M.B.A.
 Jack Meyers, Ph.D.
 Susana V. Mondschein, Ph.D.

Executives in Residence

Peter Kontes, M.B.A.
 Donald Ogilvie, M.B.A.

Senior Faculty Fellows

Michael Bierut, B.S.
 William Drenttel, B.A.
 Richard Foster, Ph.D.
 Robert Jaeger, Ph.D.
 Bruce Judson, M.B.A., J.D.
 Mark Manson, M.B.A.

Management Fellow

Emil Frankel, LL.B.

M.B.A. Degree Requirements and Academic Policies

THE M.B.A. CURRICULUM

The Yale School of Management offers a two-year program leading to the degree of Master of Business Administration. A Bachelor of Arts or Bachelor of Science or equivalent undergraduate degree is requisite for admission to the M.B.A. program. The program requires two years of full-time study in residence and comprises both course work and non-course activities.

In the first year, students devote the majority of their time to the core courses, and are also required to participate in the orientation curriculum and a formal Leadership Development Program. In the summer following the first year, students continue their management training through internships or other appropriate activity, in fulfillment of the First-Summer Requirement. In the second year, elective courses complete requirements for the degree. See M.B.A. Degree Requirements, below.

The Core Sequence

Traditional functional management disciplines are integrated in an innovative core curriculum designed to reflect the contexts encountered by today's managers and to better prepare students for what they will find in the workplace. Courses in the first-year curriculum are taught in three segments: Orientation to Management, Organizational Perspectives, and the Integrated Leadership Perspective.

ORIENTATION TO MANAGEMENT

The first segment of the core curriculum, Orientation to Management, introduces students to essential concepts and skills. Courses include Managing Groups and Teams, Basics of Accounting, Probability Modeling and Statistics, Basics of Economics, Spreadsheet Modeling, Problem Framing, and Careers.

ORGANIZATIONAL PERSPECTIVES

The heart of the first-year curriculum is a series of multidisciplinary, team-taught courses called Organizational Perspectives that teach students to draw on a broad range of information, tools, and skills to develop creative solutions and make strategic decisions. These courses include Employee, Innovator, Operations Engine, Sourcing and Managing Funds, Competitor, Customer, Investor, The Global Macroeconomy, and State and Society.

Fundamental frameworks and concepts are often taught through multimedia "raw" cases and group assignments on topics drawn directly from real-world challenges facing business and nonprofit organizations.

A course on Negotiation is completed at the beginning of the Organizational Perspectives segment.

INTEGRATED LEADERSHIP PERSPECTIVE

Taught during the final part of the core curriculum, the Integrated Leadership Perspective presents students with a series of complex case studies of organizations of different scale, from small entrepreneurial start-ups to large multinational corporations, across a variety of sectors. These cases require students to draw on the subject matter learned in the Organizational Perspectives courses, and also rely heavily on real-world data sources such as 10-Ks and research reports, not traditionally part of M.B.A. course work.

Leadership Development Program

All Yale Management students participate in the Leadership Development Program in their first year. The program consists of a series of exercises, workshops, assessments, and group meetings, as well as individual meetings to support and develop each student's unique leadership potential.

First-year students will meet in groups of approximately twenty, supported by two second-year M.B.A. advisers and a member of the faculty. The materials for these meetings will be closely integrated with materials and learnings from the classroom and with skill development workshops run by the Career Development Office. These same small groups will travel together during the International Experience trips in March of 2010.

The Leadership Development Program is designed to allow students to seek, understand, connect to, and articulate their own individual aspirations, to inspire real inquiry, and to suggest paths for leadership at Yale and beyond.

International Experience

In March, during the spring break, first-year students are required to take part in a ten-day International Experience, in which they travel to countries outside the United States, are rapidly immersed in a new environment, and meet with business, government, and nonprofit organization leaders. The faculty-led trips are tied thematically to the core curriculum, particularly in The Global Macroeconomy and State and Society, and involve intensive study and the completion of a project.

Please see the Policies of the Office of Student and Academic Services, below, for policies governing trip fees for the International Experience.

First-Summer Requirement

Between the first and second years of the program, students are required to further their management education, normally by obtaining management experience through employment or internship. This requirement may be fulfilled by completing relevant course work at Yale or another approved institution of higher learning, or by completing another approved alternate activity.

Elective Courses

Elective courses, chosen from the offerings described in the chapter on M.B.A. Courses for 2009–2010, or from the approved offerings in other Yale schools and departments, complete the course requirement for the M.B.A. degree.

M.B.A. DEGREE REQUIREMENTS

Degree requirements are designed and administered to ensure the integrity of the M.B.A. degree program. Any exception to the requirements must be approved by the faculty. The requirements fall into the following areas: Enrollment Requirement, Leadership Development Program Requirement, Number of Course Units, Timing Requirement, Distribution of Courses, and the Quality Standard. To qualify for the M.B.A. degree, students must at all times meet the conditions to continue as a degree candidate, and must meet all requirements as follows:

Enrollment Requirement

The M.B.A. must be completed in four consecutive terms of full-time study, unless a student is permitted to take a leave of absence. A student enrolled in a joint-degree program is required to maintain continuous, full-time enrollment throughout the program and to complete degree requirements within the normal period specified for the program in the appropriate joint-degree agreement, unless granted a leave of absence.

Leadership Development Program Requirement

To satisfy the Leadership Development Program requirement, a student must attend and participate in all group and individual Leadership Development Program meetings.

Number of Course Units

A student must:

1. Achieve credit, i.e., a grade of Pass or better, in 72 units of course work, of which 32 are normally earned in first-year core courses. Successful completion of more than 72 units does not offset deficiency in any other degree requirement (in particular, see Distribution of Courses and Quality Standard, below); and
2. Enroll in and receive a grade in a minimum of 16 units of course work each term. Further, each student must maintain enrollment in at least four courses during each part of the term and receive grades of at least Pass in at least 2 units. Taking a course overload in any part of a term does not excuse a student from the four-course minimum in any other part of a term.

Timing Requirement

To be permitted to enroll for the second year of the M.B.A. program, a student must meet all of the following requirements:

1. Have achieved Proficiency in at least 20 units of core courses;
2. Have received credit in at least 28 units of core courses;
3. Have received a grade in 32 units of core courses;
4. Have satisfied the Leadership Development Program Requirement.

Distribution of Courses

To graduate, a student must:

1. Achieve credit in each of the following core courses:
 - Basics of Accounting (2 units)
 - Basics of Economics (2 units)
 - Probability Modeling and Statistics (2 units)
 - Spreadsheet Modeling (1 unit)
 - Problem Framing (2 units)
 - Careers (1 unit)
 - Managing Groups and Teams (1 unit)
 - Introduction to Negotiation (0.5 unit)
 - Competitor (2 units)
 - Customer (2 units)
 - Investor (2 units)
 - Sourcing and Managing Funds (2 units)
 - International Experience (0.5 unit)
 - The Global Macroeconomy (2 units)
 - Employee (2 units)
 - Operations Engine (2 units)
 - State and Society (2 units)
 - Innovator (2 units)
 - Integrated Leadership Perspective (2 units)
2. Achieve credit in elective courses as necessary to meet the 72-unit course requirement.

Quality Standard

A student falls short of the Quality Standard if he/she:

1. Accumulates nonproficient grades in 21 or more units of course work; or
2. Accumulates nonproficient grades in 13 or more units of core courses; or
3. Accumulates failing grades in 5 or more units of core courses.

Remediation of Failing Grades in Core Courses

A student who is Proficient in at least 20 units and receives credit in at least 28 units of core courses but fails one or more core courses must remediate the failing grade(s) either by retaking the course and achieving a passing grade, by passing a proficiency examination, if offered, or through alternate activity as specified by the instructor and coordinated by the director of student and academic services. In no case will a grade other than Pass be recorded when a failed core course is remediated.

A failing grade in a core course must be remediated in the next term or part of term in which the course is offered. A student who does not remediate the failing grade will automatically be dismissed from the program.

ACADEMIC STANDARDS

Review Process

The registrar conducts a review of the academic progress of all M.B.A. students at the midpoint and end of each term. Students who have received nonproficient grades are brought to the attention of the director of student and academic services and the chair of the Academic Standards Committee. Students who are in possible or imminent danger of dismissal and/or are of concern to the committee are referred to the Academic Standards Committee.

The director of student and academic services will notify all students who are referred to the Academic Standards Committee, making every reasonable effort to provide at least twenty-four hours' notice before the student is to meet with the committee. The student may present to the committee, either orally or in writing, any information that he/she believes is relevant.

The Academic Standards Committee

The Academic Standards Committee is composed of faculty members who hold "track" or "in the practice" appointments. The director of admissions and the director of student and academic services serve as members *ex officio*. The membership of the committee is a matter of public record.

The committee's primary purpose is to review cases, to provide counsel to students in academic difficulty, and, if necessary, to dismiss students from the program, according to the policies outlined below. In addition, the committee serves as a faculty committee of review for exceptions to academic rules and for proposed changes to academic rules and/or policies.

Academic Grounds for Dismissal

Any student whose academic performance puts him/her at risk of not fulfilling all requirements for the degree may be reviewed for dismissal. In cases where dismissal is not automatic, the Academic Standards Committee may permit the student to remain in the program if the committee finds that the conditions that caused the deficient performance no longer prevail and judges that the student will be able to satisfy all requirements for the degree.

Dismissal from the M.B.A. program is automatic if and when it becomes impossible for a student to satisfy the degree requirements with respect to the Number of Course Units, the Timing Requirement, the Distribution of Courses, or the Quality Standard. Thus, dismissal becomes automatic if a student:

1. Fails to receive credit in 72 units of course work by the end of the normal period of residency (52 units for joint-degree students); or
2. Fails to receive a grade in at least 4 courses for each term or part of term; or
3. Accumulates nonproficient grades in 13 or more units of core courses; or
4. Accumulates failing grades in 5 or more units of core courses; or
5. Fails to remediate a grade of Fail in a core course in the term or part of term in which the course is next offered; or

6. Accumulates nonproficient grades in 21 or more units of core and/or elective courses (16 or more units for joint-degree students).

Within two business days of his/her meeting with the Academic Standards Committee, the student will be provided by the director of student and academic services with a written summary of his/her academic situation and the committee's decision and recommendations.

Appeal of Academic Dismissal

A student who has been dismissed by action of the Academic Standards Committee may appeal by written petition to the dean of the School. An appeal must be filed within forty-five days from the date of the letter notifying the student of the dismissal. The dean will refer the appeal to the Faculty Review Board. The Faculty Review Board, chaired by the dean, consists of the dean and two senior faculty members. The Review Board will ordinarily reach a final decision within two months of the receipt of the letter of appeal. However, if the School is not in session during part of this time, or in instances where additional time may be required because of the complexity of the case, the dean may extend either of the time periods specified above. A student who has been dismissed and has exhausted the appeal process cannot be readmitted except through the normal admission process.

ACADEMIC POLICIES

Class Attendance

Students are expected to attend classes regularly, be on time, and be prepared to contribute to class discussion. If religious observance, illness, or a personal emergency will prevent a student from attending a class, the instructor should be informed in advance whenever possible. If the circumstances make advance notice impossible, an e-mail as soon as possible after the missed class is the next best alternative. The student must make arrangements with a classmate to get notes and copies of class handouts.

If a student has to leave town for a personal or family emergency, or will be out of class for an extended period because of illness, he or she must first contact the director of student and academic services.

Using cell phones, browsing the Internet, or reading e-mail during class distracts classmates and interrupts their learning experience as well as the student's own. Cell phones, pagers, or other electronic devices are to be turned off during class. The use of laptops for academic purposes is at the discretion of the instructor.

Examinations

Students are expected to take all exams at the scheduled time. Exams may be rescheduled only in exceptional circumstances such as a religious observance, incapacitating illness, or serious family emergency. Travel arrangements, mild illness, and the like are not acceptable reasons to change an exam time.

If there is a need to change the date or time of an exam, the student is to contact the director of student and academic services before the scheduled exam begins. In case of

illness, the student will be required to provide written confirmation from a healthcare professional at the Yale Health Plan. An alternate exam date will be determined by the director of student and academic services in consultation with the instructor.

Incomplete Course Work

Students are expected to complete all assignments by the deadlines established by the instructor. Marks of Incomplete are rarely approved, and only in cases where incapacitating illness or serious family emergency prevents the student from completing class work on time. A student who anticipates a problem should contact the director of student and academic services before the last day of class. If the director of student and academic services approves an Incomplete, the mark must be converted to a grade no later than sixty days after the date on which grades for the term are due. If no grade has been received by that date, a grade of Fail will automatically be recorded.

Grades

There are four grades at SOM: Distinction, Proficient, Pass, Fail. No more than 10 percent of students in a given course may be awarded Distinction. Once grades are officially recorded, they may not be changed except in cases where a mathematical error has been made in computing the grade or a clerical error has been made in recording it.

If a student takes a course in another school at Yale, the SOM registrar will ask the instructor to submit the grade according to the SOM grade scale.

Laptops

Laptops play an integral role in the Yale M.B.A. curriculum. All first-year Yale SOM students receive a standard-issue laptop computer upon arrival at orientation. This computer, which is the personal property of the student, is preloaded with the necessary software applications and configured to operate on the Yale SOM network.

The use of laptops in SOM courses is at the discretion of the instructor.

COURSE POLICIES

Elective Courses

Second-year M.B.A. students register for fall-term SOM elective courses during the summer, and for spring-term SOM elective courses late in the fall term. Students are permitted to rearrange their elective course selections during an add/drop period at the beginning of each term. Students will have one week to add courses and three weeks to drop courses. After the add/drop period, students may not change their course schedule except by completing a Late Course Add or Drop Form, which requires the approval of both the registrar and the instructor. In addition, a late fee of \$25 per transaction will be charged to the student making approved schedule changes after the deadline.

Students may not be enrolled in courses that overlap in time with one another. At the end of the add/drop period, all students with course conflicts will be removed from one of the overlapping courses by the SOM registrar.

If a student is enrolled in a course at the end of the add/drop period, but does not complete the work of the course and does not receive the appropriate permission either

to drop the course or to receive an Incomplete (see Incomplete Course Work, above), a grade of Fail will be recorded. No student may take for credit a course that he/she has previously audited.

Students enrolling in six or more courses must obtain approval from the director of students and academic services.

INDEPENDENT READING AND RESEARCH

This course provides an opportunity for students and faculty to work together on projects of mutual interest outside the structure of normal courses. Each independent project must have a sponsor who is a member of the Yale full-time faculty. Students must submit a Petition for Independent Study that includes the project proposal and the faculty sponsor's signature. The proposal must indicate the means by which the student's performance is to be judged (e.g., weekly assignments, final paper, etc.), as well as the scope of the project. A project will be assigned a course number of MGT 690 and can be worth 2 or 4 units. No more than 4 units of Independent Reading and Research may be undertaken in a term. The director of student and academic services must also approve the project before the course is entered on the student's record. Forms are due within the first two weeks of the term in which the project will take place. Late add or drop fees will apply for changes made after this date. Petition forms are available on the Web site and in the Office of Student and Academic Services.

NON-SOM COURSES

SOM students who take courses offered by another school at Yale University must comply with any enrollment procedures, restrictions, deadlines, and/or fees imposed by the school offering the course. In addition, the student must file the appropriate forms in the School of Management, as described below.

Students wishing to enroll in a course in the Graduate School of Arts and Sciences or in one of the other professional schools at Yale must receive permission from the course instructor. Enrollment in a Law School course also requires authorization from the registrar of the Law School. Once the appropriate permissions have been obtained, the student must file an add/drop form at SOM. Once enrolled, the student must file an add/drop form with the SOM registrar if the course is dropped. The SOM registrar will notify the registrar of the appropriate school.

Students may receive credit toward the M.B.A. degree for Yale College courses only if such credit has been authorized by the SOM director of student and academic services. Petition forms for requesting credit are available in the Office of Student and Academic Services. The course will not be posted on the student's record until credit has been authorized.

In some schools students may be offered the individual option of taking a course on a Pass/Fail or Credit/D/Fail basis. SOM students are not permitted to elect such an option.

Students are not permitted to enroll in courses outside Yale University. Furthermore, no credit will be given by the School for any course taken outside Yale University during the period of the student's enrollment in the M.B.A. program.

The credit to be awarded for courses offered by Yale College, the Graduate School of Arts and Sciences, or by one of the other professional schools at Yale will be determined

by the registrar, in consultation with the director of student and academic services. Normally a course offered by Yale College or the Graduate School will carry 4 units of credit at SOM.

Auditing

Students may, with the permission of the instructor, audit SOM elective courses or courses in another school in Yale University. The normal expectation for auditors is attending at least two-thirds of all class meetings; instructors may set additional conditions. Audited classes will appear on the transcript only if the instructor certifies that the conditions for auditing have been met. Auditing of SOM core courses is not permitted.

Any person who is not a degree candidate at Yale University and who wishes to audit an M.B.A. course must obtain written permission from the SOM faculty member teaching the course and the director of student and academic services. SOM does not issue transcripts for courses audited under this arrangement. The charge for auditing a course is one-ninth of the SOM tuition for the year.

Course Evaluations

At the end of each course, students are asked to evaluate the course and instructor. The course evaluation results are given to the instructor and the dean, and the aggregate results are available for review on the campus Web site after the grades have been submitted.

JOINT-DEGREE PROGRAMS

SOM offers joint-degree study with certain master's programs in the Graduate School of Arts and Sciences and with a number of the other professional schools at Yale. At present, these are Architecture, Divinity, Drama, Forestry & Environmental Studies, Law, Medicine, and Public Health. These agreements make it possible for a student to complete two degrees in at least a year less than would be required if the two programs were taken sequentially. SOM also offers opportunities for joint-degree study with doctoral programs in the Graduate School of Arts and Sciences. Information about these programs, including enrollment and degree requirements, is available in the Office of Student and Academic Services.

Admission decisions for joint-degree programs are made independently by the two schools. Students may apply for concurrent admission to both schools. Alternatively, students may apply for admission to the other school during the first year at SOM. Students already enrolled in one of the other schools with which SOM has joint-degree program agreements may apply to SOM in their first or second year of study, as specified in the appropriate agreement.

The normal pattern for joint-degree candidates in programs totaling three years of study is to spend the entire first year almost exclusively in one school and the entire second year almost exclusively in the other, combining courses from both schools and completing requirements for both degrees during the third year. Candidates in joint-degree programs totaling four years of study (Architecture, Drama, and the four-year Law degree) normally spend two full years almost exclusively in those schools, one full year in SOM, and one year of combined study. Candidates for the three-year joint degree

program with Yale Law School will complete two years at the Law School and one year at SOM. Candidates for joint degrees in Medicine normally spend three years exclusively in the School of Medicine, one year almost exclusively in SOM, and one year of combined study.

Students in joint-degree programs are not permitted to enroll in SOM core courses before matriculating at SOM. They must maintain full-time enrollment in both schools at all times. They must satisfy degree requirements in both schools, and must receive both degrees simultaneously.

Students in all joint-degree programs except the three-year J.D./M.B.A. degree are required to complete 52 units at SOM to satisfy the M.B.A. degree requirements. At least 37 units of proficient grades must be listed on the SOM transcript; more than 16 units of nonproficient grades will be grounds for academic dismissal. Joint-degree students completing their core year of study in the M.B.A. program are subject to the same quality standards as all other students (see the Academic Standards section of this bulletin). Students in the three-year J.D./M.B.A. degree should contact the SOM registrar for specific degree requirements.

The School of Management and the other school regularly share information about the status of students enrolled for joint degrees. Shared information may include course registrations and grades, disciplinary actions, or any other information that is normally part of a student's record. In addition, the academic officers of the two programs may share other information that they believe relevant to understanding a student's overall performance.

The School of Management and the other school separately apply their rules governing a student's academic performance. In applying these standards, either school may consider the student's performance in all of his or her course work. A student whose performance does not meet the requirements and standards of a program may be advised or required to withdraw, or may be dismissed from that program. Such a withdrawal or dismissal does not automatically require dismissal or withdrawal from the other program.

The School of Management and the other school jointly apply their rules governing a student's conduct. A charge of academic dishonesty in a course shall normally be handled by the school offering that course. If the course is jointly offered by the two schools, the charge will normally be handled by the school granting credit for that course.

A charge of general misconduct, not related to a particular course or to an event in one of the schools, will normally be handled by the school in which the student is currently registered. Jurisdiction over any case may be transferred if the disciplinary officials or committees of both schools agree. The final determination of fact, and any penalty, shall be communicated to the appropriate officials of both schools. A penalty of suspension, expulsion, or loss of course credit will apply to both degree programs.

SILVER SCHOLARS PROGRAM

The Silver Scholars Program admits a select handful of college seniors to a three-year M.B.A. program at Yale SOM. Silver Scholars are expected to complete the M.B.A. program in three consecutive years. Students will participate in a one-year internship after completing the first year of the core M.B.A. program. Silver Scholars are expected to

focus full attention to their employment responsibilities during the internship year. They continue to receive all relevant e-mails and can access all SOM resources during their internship. They then return to campus to complete their M.B.A. courses. Occasionally, students may request to continue their internship for one more year. Although the practice is discouraged, it is permissible; students wishing to extend their internships must petition the director of student and academic services for a leave of absence (see Leaves of Absence, in the chapter on General Information). The request must be submitted no later than the first day of classes in the term they are to return. Students who fail to register for the term following the end of the one-year internship and do not have permission to take a leave of absence will be considered to have withdrawn from the M.B.A. program.

Rights and Responsibilities of Students

ACADEMIC FREEDOM

The Yale School of Management is committed to the protection of free inquiry and expression in the classroom and throughout the school community. In this, the School reflects the University's commitment, reaffirmed in its Policy on Freedom of Expression (1988), which states: "Nothing is more conducive to the advancement of knowledge and the search for truth, to individual growth and fulfillment, and to basic human liberties than a community, rare in history, where all shades of opinion can be voiced and all avenues of thought and research pursued."

THE SOM HONOR CODE

Guiding Principles

Honesty is fundamental to the profession and practice of management. It is therefore the bedrock premise of management education at Yale. To the community of students, faculty, and staff of the Yale School of Management honesty and integrity build the trust essential to a free and lively exchange of ideas.

The Yale SOM Honor Code is intended to foster the School's exceptional learning environment and to support conduct that will distinguish the faculty, staff, and students in their lives as managers, at school, at school-related functions, and in the larger management community. The Honor Code will be referred to as the "Code" hereafter.

The Honor Committee has jurisdiction over all Code violations including matters of academic dishonesty and egregious violations of the social and professional norms of behavior.

Academic Integrity

The SOM community, including faculty, staff, and students, supports the highest standards of academic integrity. All academic work affords an unparalleled opportunity to put forward new and innovative ideas; at SOM we aspire to always acknowledge the ideas upon which new solutions are based.

When working on an assignment with a team, students must clarify the expectations for each member of the team.

Faculty will provide clear guidelines for students on the parameters of any group work, as well as guidelines for proper citation.

A student will contact the professor for clarification if there is a question about the way in which the group work is to be completed.

Students are encouraged to consult print resources, such as *Sources*, as well as online resources concerning proper citation.

Community Standards

A hallmark of the SOM community is its inclusive nature, which respects the diverse backgrounds and views of its members. SOM faculty, students, and alumni aspire to

standards of conduct while at Yale, and as they function in the larger management community, that will further distinguish SOM as a center of integrity and fair dealing.

Students must uphold, among themselves, the highest standards of professional behavior.

Students must strictly adhere to ethical guidelines during the job search — with interviewers, prospective employers, and their student colleagues.

Students must remember that they represent the School as they take part in activities in the University, New Haven, and the larger management community.

Standards of individual responsibility in the job search, and in the use of School and University information technology resources, are detailed under Policies of the Career Development Office and Policies on the Use of Information Technology Facilities, below.

PROCEDURES OF THE HONOR COMMITTEE

Composition and Charge

The Honor Committee considers instances of academic infractions and other serious violations by SOM students against the SOM and University communities and their guests. The committee is responsible for collecting facts pertaining to such infractions and violations, making judgments about them, and determining punishment where appropriate. In addition, the committee reviews and proposes revisions in SOM discipline policy and procedures where needed and communicates its policies and actions to the community at large.

Suspected cases of cheating or other violations of Code standards should be reported to the chair of the SOM Honor Committee or to the director of student and academic services. A list of the members of the Honor Committee may be obtained from the Office of Student and Academic Services.

The committee is appointed by the dean. It consists of three faculty members (one of whom shall be designated chair), four SOM students (two from each class in residence), and the director of student and academic services (who shall act as secretary to the committee and shall be nonvoting). Two student alternates, one from each class in residence, will also be appointed. Appointments will typically be for the academic year.

Process

The committee will collect the facts relevant to each complaint under consideration and make judgments on whether an infraction or violation has been committed and on its seriousness to the community. Based on these judgments, the committee will choose a punishment which it deems appropriate to the offense. It shall also inform the community of its actions in such a manner as to protect the identity of individuals who are the recipient of punishments.

Although deviations may be taken by the chair when appropriate to a given case, the following steps are customary:

1. The work of the committee normally begins when a member of the University community (faculty, student, or staff) brings a probable violation or infraction to the attention of the committee chair. The chair then requests a written statement and copies of any other relevant materials pertinent to the complaint.

2. Based on these materials, the chair will decide whether the offense, if the charge is true, would be of sufficient seriousness to warrant the attention of the committee. Should that be the case, the chair shall inform the student who is the subject of the complaint. At the same time the student will be given a copy of the Committee Policies and Procedures to apprise the student of his or her rights: (a) to appear before the committee, (b) to be accompanied by any member of the University community to act as his or her adviser,* (c) to examine any and all written materials being provided to the committee as soon as possible, and ordinarily at least forty-eight hours in advance of the meeting, so that the student may have ample opportunity to question or refute them. At the beginning of a meeting with a student who is the subject of a complaint, the chair will review the Procedures of the Committee and the process to be followed in meetings with the committee.
3. The committee will endeavor to conduct its business in such a way as to protect the privacy and personal integrity of all individuals who are involved with the case. In addition, it will seek to make its judgments as promptly as is consistent with the need to establish the facts of the case and to come to judgments based on these facts.
4. The committee will seek to make its decisions by consensus. When consensus is impossible, a majority vote will be taken. No decision shall be made without a quorum of committee members (defined as a majority of both faculty and students present and participating: at least two faculty members and three students).
5. If the committee finds an infraction or violation, it will then decide on an appropriate punishment. Among the possible punishments that can be meted out by the committee are reprimands, probation, suspensions for a specific time period, and, in serious cases, expulsion. A penalty of expulsion will appear on a student's transcript. Correspondence related to any disciplinary penalty will remain in a student's internal SOM file and in the files of the Honor Committee. A penalty of a full term suspension will be reported to an outside agency or individual when a student makes a written request for release of file information to that agency or individual. A penalty of a less than full term suspension will be reported under the same circumstance but only for a period of two years following the expiration of the term of the suspension. A penalty of probation will be reported under the same circumstances for a period of time the student is enrolled and will not be released after the student has graduated. Information about warnings and reprimands will not be released. To provide for some consistency in reactions to offenses year by year, the committee chair shall study the files and inform the committee (ordinarily before the first case of the year is heard) of punishments meted out in certain classes of cases in prior years. Penalties should be set based upon the severity of the infraction, rather than the impact of such penalty on the student's personal situation.
6. The committee chair will inform those against whom complaints have been made of committee decisions within twenty-four hours of the committee's decision.

*Role of the adviser: In the SOM disciplinary process, the student's adviser is not an advocate, but rather a source of support to the student. The adviser may help the student in preparing for the meeting with the Honor Committee and may accompany the student to the meeting. During the meeting, the adviser may quietly suggest questions or issues for the student to raise with the committee; the adviser does not participate directly in the meeting.

Review

1. At the beginning of the investigation the chair will inform committee members of the individual(s) involved in a case. Committee members will be invited to excuse themselves from the case if there is a conflict of interest. If a committee member is excused, the chair will recommend to the dean a successor for temporary appointment to the committee for participation in the matter. At the beginning of the investigation, the chair will inform the student whose conduct is in question of the procedures that will be followed and will notify the student of the membership of the committee. Within one day after receiving that notification, the student may object that a member is prejudiced by stating in writing the basis for this objection. On receipt of this objection, the chair will rule on whether the member should be recused from taking part in the proceedings and, if this is done, will recommend to the dean a successor for temporary appointment to the committee for participation in the matter. A decision of the chair not to recuse the challenged member will be communicated to the student, who may within one day after receiving the notice appeal the decision to the dean. The dean's decision to deny or grant the appeal will be final.
2. At the time the committee informs the student of its decision, it shall also inform the dean. The dean will determine whether the committee's conclusion that a violation has occurred is supported by evidence. If the dean determines that the conclusion is not supported by the evidence, the dean will remand the decision to the committee for further fact-finding or deliberation. The dean's decision that the conclusion is supported will be final.
3. Following the review of the record, the dean will offer any student against whom an infraction or violation is found the opportunity to meet with the dean, as promptly as the dean's schedule may permit, to raise any objections to the proceedings on the grounds of procedural irregularity or prejudice. If objection is raised, the dean will investigate the objection and may remand the matter to the committee to correct the procedural irregularity or to re-deliberate after disqualifying the member or members found to be prejudiced. A decision of the dean that the proceedings were not irregular or that there is insufficient evidence of prejudice will be final.
4. Unless remanded by the dean after review, the committee's finding of an infraction or violation is final. The committee's decision on an appropriate punishment may be appealed to the Faculty Review Board. The Faculty Review Board, chaired by the dean, consists of the dean and two senior SOM faculty members. The student must provide the dean with a written request and any supporting materials within five business days after the student is notified of the committee's decision. General dissatisfaction with the committee's decision does not constitute substantial merit. The committee chair may submit a written or oral explanation of the committee's decision to the Faculty Review Board. The student's written request and supporting materials will be made available to the Review Board, but the student will not be permitted to attend the Review Board meeting. The Review Board's role in the appeal will be to judge the appropriateness of the punishment assessed by the committee, assuming the correctness of the committee's finding of a violation. The Review Board's decision concerning punishment is final.

Records and Files

Minutes of committee meetings about particular cases and committee deliberations about policy and procedures will be kept by the director of student and academic services, who will act as secretary to the committee. These records will be kept in a confidential, locked file. Only the dean, the director of student and academic services, and the current chair of the Honor Committee shall have access to them. The dean and the chair will be responsible for passing committee files to the director of student and academic services to ensure the completeness of the committee files kept in the office of the director of student and academic services.

For each term the secretary to the committee shall prepare a document entitled "Actions of the Honor Committee Academic Year: 20__ to 20__," summarizing each case in which the committee saw fit to assess any form of punishment. Each summary should include a description of the offense and the punishment assessed. These summaries should not identify the students involved and so far as possible should avoid contextual information that would reveal or encourage speculation about the identity of individual students. Honor Committee reports will be posted at the end of the academic year and at the beginning of the fall and spring terms.

POLICIES OF THE OFFICE OF STUDENT AND ACADEMIC SERVICES

The Office of Student and Academic Services (SAS) supports academic, cocurricular, and extracurricular programs at SOM. SAS is responsible for the logistical aspects of the Leadership Development Program, International Experience, International Exchange, orientation, and other student programs. SAS works closely with student government and student clubs to enhance and enrich the student experience at SOM. SAS is also home to the Registrar and Financial Aid offices and is the liaison with the Yale University Resource Office on Disabilities.

Student Records

A permanent file is created for each student upon admission to SOM. This file contains the student's application, essays, acceptance letter, and registration forms, as well as copies of all correspondence to the student. Access to this file is governed by the Family Educational Rights and Privacy Act of 1974, also known as the Buckley Amendment. When a student graduates, his/her file is transferred to the Yale University Archives for permanent storage. A \$15 fee will be charged if an alumnus/a requests student record retrieval from permanent storage.

ACCESS TO RECORDS

Official student records for currently enrolled students are housed in SAS. Under the Buckley Amendment, student records are accessible to faculty members, deans, and staff members who have a legitimate educational interest in review of the records. Students have automatic access to all parts of their records except recommendations submitted as part of the application for admission.

The following personal information may be released to the public unless a student requests otherwise: name, address, telephone number, dates of attendance, and degrees received. Any student may request that this information be treated confidentially.

TRANSCRIPTS

Student transcripts are maintained permanently in SAS. From time to time, students may need to supply a potential employer with an official transcript from the M.B.A. program. An official copy of an SOM transcript will be released on written request (with a signature) from the student or alumnus/a. To have a transcript sent, a student must complete a Transcript Request form, available from SAS or online. Current students may obtain transcripts free of charge. The fee for an alumnus/a is \$7 for the initial transcript, and \$3 for each additional transcript requested at the same time.

International Experience

The International Experience is an integral part of the core curriculum. All SOM students are expected to complete the International Experience during their first year of study. Students with visa issues, health concerns, or a family emergency that will force them to delay the experience should contact the director of student and academic services for approval to postpone the requirement to the following academic year. All requests will be reviewed on a case-by-case basis. If a student, for any reason, is unable to fulfill the International Experience trip requirement during the first year, he or she must complete an International Experience trip during the second year.

Students unable to complete the trip because of unforeseen circumstances will be responsible for assuming any non-recoverable costs associated with the International Experience incurred by Yale SOM. Since requests to delay the International Experience are very individual in nature, all requests for modification to these cancellation charges will be reviewed by the director of student and academic services on a case-by-case basis.

If a student is unable to fulfill the International Experience trip requirement or needs to change destinations because of visa issues, a health emergency, or other unforeseen circumstances, SOM will not reimburse the student for the cost of any expenses incurred in canceling flights or other travel arrangements.

International Exchange

SOM has established a program to allow students to spend one term studying abroad while working toward the M.B.A. degree. SOM students are able to spend the fall term studying at an approved academic institution. A list of exchange partners and details about the application process are available from SAS or at my.som.yale.edu.

While abroad, students will be evaluated on the exchange partner's grading scale. Courses completed successfully will appear on the SOM transcripts with an indication that the credits were completed abroad. Students will not be assigned grades based on the SOM grading scale. Students are required to speak with the SOM registrar regarding their specific course schedule and course load while abroad to ensure they meet all SOM requirements.

Students selected to participate in the exchange program are expected to attend the exchange program in its entirety and participate fully. If a student withdraws from the

program after he or she has accepted a place in it, he or she will be charged a \$500 program fee to his/her student account..

Exchange participants are expected to be good ambassadors of SOM. While abroad, students are expected to uphold the highest standards of professional behavior and must remember that they represent the School. Student conduct while abroad remains subject to the SOM Honor Code.

Academic Tutoring and Support

SAS is committed to providing a variety of resources to help students who are experiencing academic difficulty achieve the highest possible standard of academic excellence. To that end, SAS has developed a tutoring program to assist students with components of the first-year core curriculum. SAS provides students with personal and/or small group tutoring sessions for courses in the core curriculum. SAS will provide each student with academic difficulties up to two hours of tutoring per week in core subjects. The Professional Communications Center is available to assist students who are having trouble with written or oral communication skills. Information about the center and its services can be found at www.som.yale.edu/students/profcommcenter.asp.

To access tutoring assistance, students must contact the associate director of SAS and inform the associate director of the subject for which the student is seeking tutoring assistance. This request must be made in writing via e-mail at the earliest opportunity in the term the student determines a need for tutoring assistance. Requests for tutoring after the fourth week of the term may not be honored, although SAS will make every effort to accommodate requests that come near the end of the term.

If a student needs to cancel a tutoring appointment, the student will give the tutor twenty-four hours advance notice of a cancellation.

If a student initiates the process and requests an appointment with the tutor and omits to contact the tutor within one week, omits to inform SAS that he or she no longer needs a tutor, does not adhere to the cancellation policy above, or cancels two consecutive appointments with the tutor, the student will forfeit the right to participate in the tutoring program for the rest of the academic year.

If a student has any issues or concerns with the tutoring program, he or she should contact the director of student and academic services, who will investigate the issue or concern.

Student Workers

Students can be employed by SOM in a variety of capacities. Students who are employed by any SOM department or employed by SOM in any way are “student workers” and subject to this policy. Student workers can be, but are not limited to, teaching assistants, research assistants, tutors, second-year advisers, CDO coaches, admissions interviewers, or International Experience trip assistants.

Student workers will be allowed to work for SOM up to twenty hours per week during a term if they are registered in only four courses during that term. Student workers registered for more than four courses are not permitted to work for SOM for more than a total of ten hours per week. Student workers are allowed to hold more than one paid position at SOM as long as the total hours worked in all positions do not exceed these

maximums. First-year students are encouraged not to work while completing the core curriculum.

Additionally, a student may not be a teaching assistant for a course he or she is enrolled in for credit.

First-year students in academic difficulty who have been seen by the Academic Standards Committee are not eligible to be employed by SOM during the first year of study.

This policy applies to the academic year, and does not apply during recess periods or over the summer.

Course Recording

If the observance of a major religious holiday or hospitalization will prevent a student from attending class, the student should inform the instructor in advance. Students missing class because of observance of a major religious holiday or hospitalization may request to have classes recorded. Classes missed because of illness, job interviews, or other personal commitments will not be recorded. Courses will be recorded only if the instructor is willing to grant permission for video- or audiotaping. Extracurricular events will not be recorded under any circumstances.

Requests for recording should be made to the associate director of SAS at least two weeks before the scheduled holiday. The associate director of SAS will review the request to decide if the course should be recorded, contact the course instructor to obtain permission for recording, and arrange for the recording. In reviewing the request, the associate director of SAS will also determine if the course should be videotaped – core courses are eligible to be videotaped – or audiotaped. Elective courses or events that impact a small number of students are eligible to be audiotaped only.

SAS may not be able to accommodate requests that are not received with at least two weeks' notice. Students missing class because of observance of a major religious holiday or hospitalization are responsible for arranging to pick up notes or handouts from a classmate and for checking the course Web site for any relevant postings.

Alcohol

SOM is a community of adults, and the responsible consumption of alcohol has a place within School- and student-organized events. The following guidelines apply whenever alcohol is purchased with School funds and/or served or consumed on School property; a detailed statement of the School's policies and procedures governing the service of alcohol is available from the Office of Student and Academic Services.

Alcohol may be served or consumed only in the context of School-sponsored or officially recognized club-sponsored events. School funds may not be used to support private parties.

In accordance with Connecticut state law, alcoholic beverages may be dispensed only to individuals who are twenty-one or more years old and may not be dispensed to any intoxicated person.

Alcohol that is purchased with School funds, or served on the SOM campus, must be served by a bartender who is certified by TIPS or a similar organization, is not an SOM

student, and remains on duty for the entire time that alcohol is served. “School funds” are any monies in or disbursed from Yale University accounts.

Beer and wine are the only alcoholic beverages that may be served. Whenever alcohol is served, appropriate quantities of nonalcoholic beverages and food must be available at the same location.

Any exceptions to this policy must be approved in writing by the director of SAS. Copies of the SOM Alcohol Policy can be found in the SAS main office (A37).

Violations of any of the School of Management alcohol policies and procedures may be referred to the Honor Committee for disciplinary action.

Purchasing Card Use Policy

When a student who is not a club budget officer uses a SAS purchasing card (p-card), the student must present an authorization form signed by the appropriate club budget officer. Authorization must include event name and date, name of vendor, items/services to be purchased via p-card, business purpose for purchase, and estimated amount of purchase.

Appropriate original, itemized receipts for p-card purchases should be submitted to SAS by the end of the next business day after the p-card is used. If appropriate receipts are not submitted within five (5) business days, the amount of the purchase may be billed to the student’s bursar account and/or the club may lose p-card privileges for the remainder of the academic year.

Reimbursement Policy

Appropriate original, itemized receipts for purchases and expenses must be submitted to SAS within ten (10) business days from the date the expense was incurred. Receipts must be accompanied by the student reimbursement form, accurately and completely prepared. When the reimbursement is for a club-related expense, the form must include the appropriate club budget officer’s signature of authorization.

No student reimbursements will be processed if submitted more than thirty (30) business days after the expense was incurred or the last day of classes for that term, whichever occurs sooner.

Fundraising Guidelines

Solicitation of alumni, faculty, or staff is not permitted without approval from the Office of Development and Alumni Relations. Guidelines are available in SAS.

Firearms and Weapons

The possession of explosives, guns, ammunition, air rifles, paintball and pellet guns, BB guns, Tasers, knives, or other weapons on the Yale SOM campus is prohibited.

Grievance Procedures

In an institution that is trying to meet the needs of a diverse collection of individuals (students, faculty, and staff), it is possible that the academic year may give rise to a variety of problems. Students with problems of either a program-wide or personal nature should

consult the director of SAS. Cases involving possible cheating or plagiarism violations by students may be brought before the standing student-faculty Honor Committee. These matters should be brought to the attention of the director of SAS, who is an ex officio member of the Honor Committee.

Yale is committed to providing an atmosphere that is free of discrimination and sexual harassment. The Grievance Committee deals with complaints of discrimination by a student against a member of the faculty or administration on such bases as race, sex, religion, national or ethnic origin, sexual orientation, or handicap. The Grievance Committee also deals with all complaints of sexual harassment of students by any member of the community.

The first step in the grievance procedure is to contact a member of the Grievance Committee. Membership on the Grievance Committee is a matter of public record. A list may be obtained from SAS. The Dean's Procedure for Student Complaints governs such cases, and a copy of this procedure may also be obtained from SAS.

POLICIES OF THE CAREER DEVELOPMENT OFFICE

All questions regarding M.B.A. student or employer recruiting policies should be directed to som.cdo@yale.edu.

Interviewing (on and off Campus)

Students are expected to apply to positions and interview in good faith. Employers receive confirmed final interview schedules two business days prior to interviews, and students are required to attend any/all interviews they have been scheduled for. Failing to appear for a confirmed interview, barring extenuating circumstances, will result in the loss of access privileges for the on-campus interview program.

In order to be reinstated to the on-campus interview program, the following steps must be completed *within one business day* of the failure to appear for the interview; reinstatement will be made at the discretion of the director of the CDO. Please provide:

1. An e-mail explanation to the director of the CDO
2. An e-mail apology to the interviewer/recruiter, copying the director of the CDO

Accepting an employment offer is an appropriate circumstance in which to cancel a previously scheduled interview. In the event that a student accepts an employment offer and needs to cancel future on-campus interviews, he/she is required to adhere to the following steps:

1. Cancel all scheduled interviews via the CDO Recruiting System
2. If this occurs past the cancellation deadline, contact the CDO directly
3. Send a note of apology to any firm with which interviews have been scheduled
4. Complete the online M.B.A. Survey in the CDO Recruiting System, reporting the job acceptance

In the event a student needs to cancel an interview, or forgo participation in an event previously registered for, each individual is responsible for ensuring that he/she has fully completed the cancellation process in the CDO Recruiting System. Failure to do so may result in the student being considered a "no-show" for the event, and the relevant policy will be implemented.

Offer Timelines and Acceptance Policy (on and off Campus)

For the benefit of all students and to balance the needs of employers, the following guidelines apply to all firms, on or off campus, who are extending offers to SOM students.

- All students must receive a written employment offer. The beginning of the offer period coincides with the date of the offer letter (e-mail or postal mail).
- Full-time offers, including those extended at the completion of a summer internship, must be left open until November 30, 2009, or for a minimum of four weeks, whichever allows the longer decision period.
- Internship offers must remain open until February 1, 2010, or for a minimum of three weeks, whichever allows the longer decision period.
- In order for students to complete their interviews during Super Week, employers cannot extend offers until 5 p.m. ET on the Friday of Super Week, January 8, 2010.
- An “exploding offer” is one that requires a decision in conflict with the timing mentioned above. The CDO prohibits employers from using exploding offers, and in the event a student receives such an offer, he/she is expected to contact the CDO immediately.

Once a student has accepted an offer— orally or in writing— that offer is binding. In the event a student is considering renegeing on an acceptance, he/she is required to meet with the CDO director prior to any relevant communication with the employer.

If a student reneges on an acceptance without meeting with the CDO director, he/she will forfeit all CDO privileges, up to and including the right to participate in full-time recruiting and/or future alumni career services. Please also note that the CDO reserves the right, in relevant instances, to forward cases to the Yale SOM Honor Committee for review.

Multiple-Offer Guideline

In order to give employers the opportunity to fill an open position with an alternate candidate, students (both first-years and second-years) should hold no more than three offers at any given time. If a student subsequently receives a fourth or any additional offers, one or more should be released within two business days of receiving the additional offer(s), so that the student holds no more than three offers at any time.

Employer Events

This policy applies to, but is not limited to, career fairs, networking nights, corporate presentations, informational meetings, alumni and employer speaker series events, office hours, and coffee chats.

In the event a student needs to cancel participation in an employer-sponsored event, he/she must cancel via the CDO Recruiting System (or directly via communication with the relevant employer) *no later than 12 p.m. (noon) ET, two business days prior* to the scheduled event.

Failure to abide by this policy, barring an extenuating circumstance, may result in the forfeiture of the right to participate in future employer-sponsored events. In addition, any person violating this policy will be required to write an apology to the employer and to forward a copy to the CDO director.

Corporate Treks

Corporate Trek RSVP lists are sent to the host company in advance and are relied upon for the allocation of company resources for the program. Cancellation of participation in a trek is strongly discouraged, as it reflects poorly on individual students, SOM alumni employed by the hosting firm, and the entire SOM community.

In the event a student needs to cancel participation in a corporate trek, he/she must notify the coordinating club *and* the CDO as soon as possible and *no later than 12 p.m. (noon), two business days prior* to the scheduled trek. Failure to abide by this policy, barring an extenuating circumstance, may result in the forfeiture of the right to participate in any/all future treks.

CDO Advising Appointments

Advising appointments must be made at least two business days (and up to a maximum of 90 days) in advance via the CDO Recruiting System. Students are encouraged to use the CDO staff member “office hours” for more immediate, drop-in questions.

In the event a student needs to cancel an appointment with a member of the CDO, he/she must cancel via the CDO Recruiting System *no later than 12 p.m. (noon) ET, two business days prior* to the appointment. Failure to abide by this policy, barring an extenuating circumstance, will result in the forfeiture of the ability to make an appointment with any member of the CDO for a minimum of two weeks.

CDO Workshops

In the event a student needs to cancel participation in a CDO Workshop, he/she must cancel the online registration via the CDO Recruiting System *no later than 12 p.m. (noon) ET, two business days prior* to the scheduled workshop. Failure to abide by this policy, barring an extenuating circumstance, may result in the forfeiture of the right to participate in future workshops.

CDO Résumé Books/Résumé Review Process

The CDO will organize an annual class résumé book for employer purchase. In order to produce a timely Yale SOM M.B.A. Résumé Book, the first-year résumé review process occurs in the fall of the first year, while the second-year résumé review process will occur in the summer prior to the start of the second year. In order to be included in this résumé book, students are required to attend the CDO Résumé Writing Workshop and to submit résumés that are consistent with the Yale SOM résumé template. In order to ensure consistency and ease of use by all SOM employers, résumés not meeting the SOM template format will be excluded from the résumé book.

CDO Interview Room Policy

The objective of this policy is to ensure that all interview rooms are reserved effectively to ensure maximum student access outside the recruiting season.

1. Interview rooms can be reserved for employer informational conversations or for interviews by students via the CDO Recruiting System on a first-come, first-served basis, subject to availability.

2. Reservations can be made for up to two hours at a time.
3. When making a reservation for a phone interview, students should inform the CDO if the employer plans to call the interview room so that the CDO can provide a dial-in number.
4. Students should arrive at least ten minutes prior to a scheduled reservation and sign in at the CDO reception area. Students are requested to provide details relevant to each employer conversation by filling out a room reservation form provided by the CDO.
5. Students are responsible for keeping interview rooms clean and orderly at all times. Abuse or misuse of interview rooms may result in suspension of room reservation privileges.
6. Students are requested to visit the CDO after each reservation period in order to sign out.
7. If an interview is scheduled for an evening time, students are asked to sign in by 4:30 p.m. ET. The CDO will provide after-hours access for the exclusive use of informational conversations and interviews; students are responsible for closing and locking each room at the end of the reservation period and are required not to linger in the interview rooms beyond the allotted time.

Reciprocity Agreements

Yale SOM enjoys reciprocity agreements with a number of peer M.B.A. programs to assist students with regional, long-distance job searches. To take advantage of reciprocity agreements, students must contact the CDO via e-mail (som.cdo@yale.edu) at least two weeks in advance of a planned visit. Each participating school is required to notify and confirm the M.B.A. status of a student making a visit to another program; hence, requests made by students directly to the partner school will not be honored. (The services available to Yale SOM students may also vary by school.)

In the event a student needs to cancel an appointment at a partner school, he/she is required to contact the CDO at least *two business days prior* to the scheduled visit. Failure to abide by reciprocity policies, barring an extenuating circumstance, may result in forfeiture of the right to participate in the program.

POLICIES ON THE USE OF INFORMATION TECHNOLOGY FACILITIES

The Information Technology Group (SOM-IT) at Yale SOM is committed to providing reliable technology and solutions to facilitate the academic and administrative needs of the School. All users of SOM computing and networking services, including those provided by Yale University, are expected to read and abide by the Yale Information Technology Appropriate Use Policies (www.yale.edu/its/policy). Further, in order for SOM-IT to provide the highest level of service, members of the SOM community are expected to be aware of and comply with the following additional policies:

Student hardware All first-year Yale SOM students receive a standard-issue laptop computer upon arrival at orientation. This computer, which is the personal property of the

student, is preloaded with the necessary software applications and configured to operate on the Yale SOM network. The SOM-IT Help Desk will fully support students in using their SOM laptop computers. An SOM-issued laptop that is lost, stolen, or damaged beyond warranty is the student's responsibility. A new laptop may be purchased at the SOM Help Desk.

User rights Users have the right to free inquiry and expression, reasonable confidentiality, and due process in cases of discipline resulting from rules violations.

User responsibilities

- *Legal responsibilities* All use of SOM-IT facilities is subject to federal, state, and local law, and to University regulations. Users must observe intellectual property rights, in particular the software copyright law. All use of SOM computers and networks must be consistent with all contractual obligations of the University.
- *Security responsibilities* Users must not make or attempt any deliberate, unauthorized access to, or changes in, data in an SOM facility, for example, to read personal communications of other users or to access confidential University files. Users must not defeat or attempt to defeat the SOM-IT security systems, such as "cracking" or guessing user identifications or passwords, or compromising room locks or alarm systems. Users must not intercept or attempt to intercept data communications not intended for that user's access, for example, by "promiscuous" bus monitoring or wiretapping.
- *Denial of service* Users must not deny or interfere with, or attempt to deny or interfere with, service to other users, e.g. by means of "resource hogging," distribution of computer worms or viruses, etc.
- *Personal responsibility* Users are responsible for the security of their SOM-IT accounts and passwords. Accounts and passwords are normally assigned to single users and are not to be shared with any other person without SOM-IT authorization. Users are expected to report any observations of attempted security violations. SOM-issued laptops that are lost, stolen, or damaged beyond warranty must be replaced.

General responsibilities

- *Proper authorization* Users must have authorization to use any SOM-IT facility. Users must not permit or assist any unauthorized person to access the SOM-IT facilities.
- *External data networks* Users must observe all applicable policies of external data networks when using such networks.
- *Personal identification* Users of SOM-IT microcomputers, workstations, printers, or other public facilities must show University identification upon request.
- *Access to data* Users must allow SOM-IT personnel access to data files kept on the SOM-IT systems for the purpose of systems backups or diagnosing systems problems, including rules violations.
- *For-profit use* Without specific authorization, all activities using SOM-IT facilities for personal profit or for the direct financial benefit of any non-Yale organization are prohibited.
- *Threats and harassment* SOM-IT facilities must not be used to threaten or harass any person.

- *Modification of data or equipment* Without specific authorization, users of SOM-IT computing or network facilities must not cause, permit, or attempt any destruction or modification of data or computing or communications equipment, including alteration of data, reconfiguration of control switches or parameters, or changes in firmware.
- *Removal of equipment or documents* Without specific authorization by the owner or designated administrator, users must not remove any SOM-IT-owned or -administered equipment or documents from an SOM-IT facility.
- *Foreign devices* Without specific authorization, users must not physically or electrically attach any foreign device (such as an external disk, printer, or video system) to SOM-IT equipment.
- *Responsibility for account* Users are presumed to be responsible for any activity carried out through their SOM-IT accounts.
- *Reports of violations* Users must report any evidence of violation of these rules to appropriate SOM-IT personnel and other University authorities. Users must not conceal or help to conceal or “cover up” violations by any party.
- *Privacy considerations* Data storage and communications are not perfectly secure. There are software and physical limitations that can compromise security. SOM-IT tries to minimize such exposures, but risks exist.
- *Enforcement procedures* Any actual or suspected violation of the rules listed above should be brought to the attention of the director of the SOM Information Technology Group.

POLICY ON THE USE OF THE UNIVERSITY AND SCHOOL NAMES AND LOGOS

The Yale University and Yale School of Management names, logotypes, and seals (in all formats) are protected by copyright law. Further, it is of great importance that faculty, students, and staff representing SOM use the School’s established graphic standards. Any use of the name or logotype in the title or caption of a publication or organization; any use of the above-mentioned on stationery or business cards; or their use on any item or product to be distributed or sold by an individual or an organization, must be approved by the SOM Office of Communications and by the Office of the Secretary of Yale University under such requirements and restrictions as those offices may impose. For further information, contact the Yale School of Management Office of Communications (121 Whitney Avenue) at 203.432.6009.

M.B.A. Courses for 2009–2010

FALL-TERM CORE COURSES

MGT 401a, Managing Groups and Teams 1 unit. This is a short course on the theory and practice of leading, managing, and functioning in task-performing groups and teams. It has two primary goals: first, to provide students with a conceptual framework for analyzing group dynamics, diagnosing performance problems, and designing appropriate interventions, and second, to help students develop practical skills for building effective groups and teams. Both of these objectives are important to students' effectiveness in study groups at SOM and in organizational teams they will join or lead after graduation. The design of the course is based on the belief that conceptual understanding of the principles of team effectiveness is of little use without a more direct experiential understanding of group dynamics (or process) and the behavioral skills required to implement this knowledge. This course meets Monday–Friday, October 19–23, 2009. Course session times TBA. Victor Vroom, Amy Wrzesniewski

MGT 402a, Basics of Accounting 2 units. The course helps students acquire basic accounting knowledge that is extremely useful in the day-to-day practice of general management. This basic accounting knowledge is indispensable background for the work to follow in the Organizational Perspectives courses as well as for elective courses in accounting, finance, marketing, and strategy. Accounting systems provide important financial information for all types of organizations across the globe. Despite their many differences, all accounting systems are built on a common foundation. Economic concepts, such as assets, liabilities, and income, are used to organize information into a fairly standard set of financial statements. Bookkeeping mechanics compile financial information with the double entry system of debits and credits. Accounting conventions help guide the application of the concepts through the mechanics. This course provides these fundamentals of accounting. Stanley Garstka, Kalin Kolev

MGT 403a, Probability Modeling and Statistics 2 units. The ability to understand and apply probability concepts and statistical methods is fundamental to management education. The concepts covered in this course include probability, simulation, confidence intervals, hypothesis testing, and applied regression modeling. This course provides a foundation of basic statistical concepts that are essential for many other courses at SOM. These materials surface routinely in students' Organizational Perspectives courses and electives and are useful for decision-making applications in financial analysis, marketing, operations management, and other areas. This course holds a session meeting on Friday, August 28, 2009 (Silver 8:15–9:35; Gold 10–11:20; Green 1–2:20; Blue 2:40–4). Edward Kaplan, Constança Esteves-Sorenson

MGT 404a, Basics of Economics 2 units. This course concentrates on the role of market processes in determining the opportunities facing individuals and business firms, the policy issues facing public officials, and the patterns of resource allocation in the economic system. It is intended to be accessible to students with little or no prior exposure to economics. The mathematical prerequisite is competence in high school algebra and

in the interpretation of graphs. The aim is to provide students with analytical tools to help them tackle economic problems, which arise whenever agents must make economic tradeoffs or engage in trade. While we cover a range of topics in microeconomics, the emphasis throughout the course is on learning how to approach and tackle economic problems—a skill that is useful in making managerial decisions. Topics include supply and demand, consumers, production, equilibrium, imperfect competition, competitive strategy. This course holds a session meeting on Friday, August 28, 2009 (Gold 8:15–9:35; Silver 10–11:20; Blue 1–2:20; Green 2:40–4). Keith Chen, Sharon Oster

MGT 406a, Problem Framing 2 units. This course teaches students general management tools for framing and structuring a wide range of problems. The course begins with general heuristics that are useful for new problems of unorganized complexity. These include simplifying a problem, searching for related but simple problems that one knows how to solve, anticipating the form of a solution, changing the problem to an equivalent problem, problem decomposition, and recognizing common structure in different settings. The course continues with more advanced topics for managing in turbulent environments, including scenario methods, prediction markets, and systematic biases and blind spots. Exercises and cases are drawn from private equity, political risk, high-tech industries, and business intelligence. Paul Bracken, Nathan Novemsky

MGT 407a, Careers 1 unit. This course focuses on the individual and the idea that he or she is going to have a career over forty or fifty years. We take a long-term view in order to highlight frameworks, concepts, and theories that detail the ways in which careers unfold over time and the forces that guide career trajectories. Through a combination of course readings, experiential exercises, lectures, and illustrations from others' careers, students gain a deeper understanding of the choices and tradeoffs they may face and how to assess these against the backdrop of the frameworks offered. Specifically, we focus on developmental frameworks, theories of resilience and transition, and the role of different kinds of capital—such as human capital, social capital, and financial capital—that people build in creating their careers. Amy Wrzesniewski

MGT 408a, Introduction to Negotiation 0.5 unit. The course objective is to learn a conceptual framework for analyzing and shaping negotiation processes and outcomes. Negotiation can be broken down into two basic activities: creating value and capturing value. Creating value is about making the pie bigger, while capturing value is about getting the largest possible slice for yourself. The course presents strategies for achieving both of these objectives at the same time. The course also helps students to develop a repertoire of negotiation strategies and skills. There are several opportunities to negotiate with classmates in a simulated environment. This course meets for three sessions only (October 26, 2009, November 2, 2009, and November 9, 2009). B. Cade Massey, Barry Nalebuff

MGT 409a, Spreadsheet Modeling 1 unit. The spreadsheet is the lingua franca of business analysis, and all organizations expect managers to develop spreadsheet models to aid decision making. Students should already have completed the mandatory HBS spreadsheet modeling online course over the summer. We pick up from the end of Chapter 11 and show how to formulate and solve a variety of management decision problems using

the Excel Solver Add-In. Some of these problems re-surface again in students' core economics, marketing, and finance classes and are generally known as linear programming problems. In the second half of the course we take a sneak peek at Decision Analysis – the science of making decisions under uncertainty, with a focus on using decision trees to analyze problems. Donald Lee

MGT 410a, Competitor 2 units. This course enables students to be better managers by equipping them to (1) identify key players in the environment both from a competitive and a cooperative perspective, (2) identify the objectives and constraints of those players given the environment in which a manager's own organization and competing organizations are embedded, (3) anticipate the likely actions that competitors will take given their objectives and constraints, and (4) recognize and deal with the feedback between their own actions and the actions of other agents. The course explicitly recognizes that relevant players in the environment include government and nonprofit organizations as well as corporations and that these players act both cooperatively and competitively. Thus an important premise of this course is that the environment within which organizations compete is multi-layered, encompassing not only the market but political, cultural, and legal dimensions. Finally, the course explicitly draws attention to the fact that objectives and constraints arise not only from the external faces of the environment but from internal features of the organization. The course draws from the disciplines of economics, marketing, organizational behavior, and politics. Fiona Scott Morton

MGT 411a, Customer 2 units. The course takes the viewpoint that the best way to create and keep a customer is to develop a deep understanding of customer behavior, integrate that understanding across the organization, and align the organizational structure to both satisfy current customer needs and adapt to changes in customer needs better than competitors. To be truly customer-focused and market-driven, a company (profit or nonprofit) should develop the capability to sense and respond to the changing needs of customers in the market. An important element of the course is the idea that customer focus must extend to the entire organization across all its major functions for it to be successful. The course consists of two main modules: (1) Understanding Customers and Creating a Superior Value Proposition and (2) Creating and Maintaining a Customer-Aligned Organization. The first module focuses on understanding customer needs in consumer and industrial markets from a multidisciplinary perspective (economics, psychology, and sociology) to create a superior value proposition; the second highlights how creating a customer-aligned organization requires functional perspectives that span marketing, operations, accounting, finance, and human resource management. A session of Customer meets on Monday, November 23, 2009 (Green 8:15–9:35; Silver 10–11:20; Blue 1–2:20; Gold 2:40–4). K. Sudhir

MGT 412, Investor 2 units. This course is about investors: what they do, how they think, and what they care about. The course is, in places, quantitative. It makes use of basic concepts in probability, statistics, and regression analysis. Course topics include returns, risk, and prices; asset allocation; efficient markets; valuation and fundamentals-based investing; the capital asset pricing model (CAPM); quantitative equity investing; bond markets; evaluating money manager performance; futures and options; and investment

errors and human psychology. Required course meetings include Investor Trading Game Prep Sessions on Thursday, October 29, 2009 and Investor Trading Game on Wednesday, November 4, 2009, 6–9 p.m. at the New Haven Lawn Club. Nicholas Barberis

MGT 423a, Sourcing and Managing Funds 2 units. This course considers groups within the firm tasked to raise money from different sources as well as manage different aspects of those funds within the organization. Many of these functions are concentrated within the office of the Chief Financial Officer (CFO), split between the Treasurer and the Controller. But many other functions are spread across the organization, principally in the hands of strategy groups and product managers. Topics include capital structure decisions (e.g., equity funding and debt funding); capital budgeting (e.g., cash flow analysis and incorporating risk and taxes); the planning process; inputs for decision making; performance evaluation; transfer pricing; and corporate risk management. K. Geert Rouwenhorst, Jacob Thomas

SPRING-TERM CORE COURSES

MGT 413b, State and Society 2 units. This course has five objectives. First, it aims to provide students with insight into the motives driving a diverse array of nonmarket constituencies. These constituencies include elected and unelected public officials, leaders of NGOs, interest-group advocates, and representatives of multinational organizations, as well as organized (and sometimes unorganized) movements that arise in a society. Second, the course examines underlying societal trends that can have a significant impact on the opportunities and risks faced by business management. Third, it provides insight into some of the systematic sources of variation across the nation-states that can impact managerial and investment decisions. Fourth, the course helps students read the institutional environment of the firm – legal and regulatory frameworks, media market structures, religious organizations, and many other factors. Finally, the course repeatedly asks students to reflect on the differences between what is legal and what is right, what is customary and what is legal, what is customary and what is right. Constance Bagley, Douglas Rae

MGT 420a, Employee 2 units. Leadership influence on employees is at least threefold: an impact on the employees who are brought into and retained in the organization; a strong role in shaping the context in which employees act (culture, rewards, etc.); and a personal relationship with those whom you manage, which can profoundly influence subordinates' values, beliefs, and behaviors. The purpose of this course is to enhance the student's capability as a manager and leader to take actions that align employees' actions with organizational goals and objectives. The course is organized into four parts. It begins by placing the manager's relationship with employees in the broader context of the organization's human resource strategy. Then it examines in closer detail some of the main levers that managers and organizations can use, paying attention to four factors: recruitment and selection; employee evaluation and development; extrinsic rewards, compensation systems, and job design; and the connection between the employee's identity and organizational objectives. The third portion of the course briefly considers the challenges of transforming employment relations. The course concludes by discussing

how employment relationships are shaped by values and ethics – those of the manager, as well as those of the larger organization. James Baron, Lisa Kahn

MGT 421b, Innovator 2 units. This class studies issues of idea generation, idea evaluation and development, creative projects, and fostering and sustaining innovation in organizations. Students are exposed both to the ways of thinking of innovators and to the promises and perils of interacting with and managing innovators. Students generate ideas in a number of contexts, and evaluate ideas that they and others have generated in terms of customer adoption (the market) and feasibility. They analyze innovation in a set of companies across sectors. Students also engage in a role-playing exercise to get a sense for how the innovator's perspective interacts with a managerial perspective rooted in the other Organizational Perspectives courses. Rodrigo Canales, Barry Nalebuff

MGT 422b, Operations Engine 2 units. The course broadens the traditional operations management course by including and emphasizing linkages to organizational behavior and workforce management, strategy, accounting, finance, and marketing. At its heart, this course is about using quantitative models to provide managerial insights. The framework for this course is simple: First, we focus on how work is organized and how processes are improved. At the next higher level, we consider the relationship among work centers, suppliers, and customers: the design and improvement of the supply chain. Finally, operations analysis influences and is influenced by the organization's competitive strategy. While carrying out these activities, organizations need to continually improve manufacturing and service quality. These activities of process improvement, supply chain management, and quality management fundamentally involve issues of workforce management and organizational behavior, and require understanding and applying capital budgeting and other accounting/finance tools, and coordination with the marketing function. Sang Kim, Arthur Swersey

MGT 425b, The Global Macroeconomy 2 units. This course develops a framework for understanding the causes and consequences of macroeconomic events in real time, a useful input to the management of any enterprise, local or global, profit or nonprofit. We begin by defining basic national accounting identities and using these identities to compare countries' economic structure and performance over time. We then consider models in which the choices of private and public agents interact to produce aggregate outcomes in response to policy or economic shocks. In developing and using these models, we rely on numerous historical and contemporary examples, paying particular attention to current events and the countries students visit during the International Experience. There is a required class session on Friday, February 19, 2010. Peter Schott

MGT 430b, Integrated Leadership Perspective 2 units. This course merges perspectives in a series of interdisciplinary cases structured to describe challenges faced by leaders of organizations of differing size, scope, and sector. This course asks students to bring together skills learned throughout the core curriculum by working through a series of cases about organizations of different scales. All cases involve current situations, and much of the class material is "raw," consisting of financial filings, data sets, news reports, company material, and other primary source data. The course is organized in four parts. The first part focuses on organizations that are just beginning. Students examine how

ideas are generated from existing holes in the market and how leaders think about positioning and developing their organizations to fill those holes. The second phase focuses on the leadership challenges associated with organizations in transition. Students examine how organizations handle the challenges of raising new capital, finding new partners, expanding geographically, and growing through acquisition. The third phase focuses on mature organizations and also gives students the opportunity to step back from the cases and think about the broader ways in which leadership styles and organizational challenges connect. The course concludes with high-level, modern management challenges bridging the public, private, and nonprofit sectors. Stanley Garstka, William Goetzmann

FALL-TERM ELECTIVE COURSES

The general prerequisite for all elective courses is completion of the core curriculum. M.B.A. students may enroll in elective courses while concurrently enrolled in appropriate core courses. Enrollment by other students in the University is permitted only with the instructor's permission and authorization by the School of Management registrar.

MGT 519a, Technology Strategy 4 units. This course is intended as a follow-on course to Competitive Strategy (MGT 525) and focuses on strategy issues in high-technology industries. The focus is on industries in the communications and information technology sectors. We begin with a study of the basic economics of technological change. We discuss managing R&D and provide an introduction to intellectual property issues in competitive strategy. We examine the role of governmental regulation and strategies for firms undertaking investment in technology infrastructure. The course consists of a mixture of lectures and case studies. Students are expected to participate actively in class discussions and to undertake evaluations of technology companies and government technology projects. Judith Chevalier

MGT 525a, Competitive Strategy 4 units. This course uses microeconomic concepts to analyze strategic decisions facing an organization. Although the primary emphasis is on strategy at the individual business level, and the primary source of analytical methods is economics, other application areas and other analytical perspectives are considered. The course provides the tools to balance the objectives, characteristics, and resources of the organization on the one hand, and the opportunities presented by the environment on the other. We also focus understanding competitive interaction between firms, both in theory and in a variety of industry settings. The range of organizations studied includes nonprofits as well as for-profits. Class sessions are a mixture of case discussions and lectures. Written presentations of cases and participation are the classroom responsibilities of those taking the course. Assignments include case write-ups, analytical exercises, an exam, and a substantial project. Judith Chevalier

MGT 528a/F&ES 94110a, Public and Private Management of the Environment 4 units. This course explores environmental management from the perspectives of government regulators, private corporations, and nonprofit organizations. The first part of the course centers on innovative market-based approaches to environmental policy, such as tradable pollution permits. We also consider a variety of market-driven initiatives outside the

government sphere, including eco-labeling and the growing area of “ecosystem service markets.” In the second part of the course we focus on proactive corporate environmental strategies, examining a series of case studies on firms including DuPont, BP, and Starbucks. Can firms shape regulation to secure competitive advantage? Can firms earn cost savings by reducing their environmental impacts? What is the potential for product differentiation along environmental lines? What is the role of “socially responsible investment” in the environmental realm? In short, does it “pay to be green”? We also examine the role played by nonprofit organizations in influencing corporate environmental actions, whether by confrontation or collaboration. While this course is concerned with environmental strategy and policy, the tools we develop are useful to anyone interested in competitive strategy, corporate social responsibility, or the design of public policy.
Erin Mansur

MGT 529a, Global Social Entrepreneurship 4 units. During the fall of 2008, the Yale School of Management inaugurated a course linking teams of Yale students with social enterprises (SEs) based in India. The course is designed to introduce Yale students to practical issues faced by mission-driven social entrepreneurs, focusing on a specific management challenge that the student/SE teams work together to address during the semester, culminating with a business plan (operational, financial, or otherwise) to meet the identified challenge.

The course is offered again in the fall of 2009. We are working with five social enterprises from India (selected from among twenty-five applications):

- Access Development Services, New Delhi (www.accessdev.org)
- Akanksha Foundation, Mumbai (www.akanksha.org)
- Mann Deshi Mahila, Maharashtra (www.manndeshi.org)
- SEWA Managers School, Ahmedabad (www.sewamanagernischool.org)
- Udyogini, New Delhi (www.udyogini.org)

We plan to send one or two students from each team to India to visit the selected SEs during the summer for a one- to two-week visit. The SEs then send two representatives each to Yale in September for an intensive one-week program focused both on working with the Yale student teams and on exploring conceptual frameworks and tools relevant to developing a business plan to address their management challenges.

Between October and December, each student team conducts relevant research, interacting regularly with their SE colleagues through e-mail and conference calls, culminating in development of a business plan and presentation addressing the management challenges they are jointly exploring. In January 2010 the students travel to India. They first present their recommendations on site to the SEs with whom they are working. Then all the participants convene for a conference at which students, faculty, Yale alumni, SE representatives, and invited guests hear and discuss the plans and explore issues of broader import to social enterprises in India. J. Anthony Sheldon

MGT 532a, Business Ethics Meets Behavioral Economics 2 units. Formerly known as Leadership and Values, this half-semester class peers into the (un)ethical brain, mixing behavioral economics, philosophy, and social psychology to examine our (personal and corporate) obligations to society. With a critical eye against convenient answers, we also scrutinize leadership topics such as trusting your gut, confidence, talent selection, and

forecasting. We then discuss how these virtues can be corrupted, causing good people to do bad/self-defeating things. Throughout the course, we explore the surprising depths of self-deception and gain a sophisticated sense of our own values. Instead of a final exam, students write (and discuss, re-discuss, and rewrite) a term paper on when—if ever—a publicly traded firm should sacrifice marginal profits to benefit society; the background article for this central debate is Milton Friedman's classic article "The Social Responsibility of Business is to Increase its Profits." A few non-M.B.A.s are welcome, space allowing, and there are no prerequisites. Daylian Cain

MGT 541a, Corporate Finance 4 units. This course focuses on financial management from the perspective of inside the corporation or operating entity. It builds on the concepts from the core finance courses, using lectures to develop the theory, and cases and problem sets to provide applications. Topics covered include capital budgeting, valuation of companies, the cost of capital, initial public offerings, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. Heather Tookes

MGT 543a, Financial Instruments and Contracts 4 units. This course is designed to provide an understanding of why various financial instruments and contracts are used and an introduction to their valuation. The first part of the course develops the tools of contingent claims analysis. Contingent claims are assets or securities whose prices depend on the values of other assets or numerical indices. Obvious examples of contingent claims are put and call options, warrants, futures contracts, and convertible bonds. In addition, virtually every financial asset or contract, traded or not, is a contingent claim as well. The value of a firm's debt and equity depends on the value of the firm's assets. A standard mutual fund management fee contract depends on the value of the managed assets. The marketing service of investment bankers depends on the value of the assets they are trying to sell. Even the taxes that the government collects from investors can be viewed as contingent claims. The second part of the course uses the developed tools and understanding to cover as wide a variety of contingent claims as possible. We consider existing contracts and potential new contracts. In addition to learning how to value these instruments, we discuss the use and design of contracts. Hongjun Yan

MGT 555a, Pricing Strategy 4 units. The course examines the pricing strategies used by for-profit, nonprofit, and public organizations. Topics include pricing as a means of market segmentation, quantity discounts, product line pricing, product bundling, pricing over the experience curve and the product life cycle, pricing of durables, pricing in an oligopoly, legal aspects of pricing, and pricing in the public sector. Teaching methods include cases, lectures, and guest speakers. Course requirements: several cases drawn from a wide variety of products and services, and a group term project. Subrata Sen

MGT 556a, Data-Driven Marketing 4 units. In today's information economy, companies have access to data about markets, products, customers, and much more. When deciding on strategic issues such as pricing, advertising, or targeting, these data can be very valuable to companies if used correctly. This course provides students with the tools and methods that allow them to leverage data to help shape a marketing strategy from a quantitative perspective.

We focus on secondary data, that is, data that originate from consumer behavior. Examples for secondary data are aggregate market data (e.g., car sales data), disaggregate panel data (e.g., consumer grocery shopping data), and individual level data (e.g., Clickstream data that tracks consumers' behavior online). Primary data, on the other hand, are collected specially for the specific purpose, for instance, through survey or conjoint, and are covered in the Strategic Market Measurement and the Listening to the Customers class.

The concepts and tools discussed in this course can be used in any business setting where there is (i) detailed customer information (e.g., a transaction database), and (ii) the ability to target specific communications and products at individual customers (or small groups of customers). This holds true in numerous industries, including retail, financial services, travel and entertainment, business-to-business, and publishing.

The course has two major parts: (1) market and consumer-level analysis using aggregate and disaggregate (panel) data, covering demand models, promotions and promotion profitability, advertising response model, individual consumer choice models and consumer's in-store decision making; (2) customer relationship management (CRM) and one-to-one marketing: (a) If you are starting a new business or a new product line, how ought you to go about acquiring new customers? (b) Once you have a core base of good customers, how do you go about finding more customers like the good customers you have? (c) How do you strengthen the relationships with your good customers, build their loyalty, and make them heavier buyers from you? (d) How do you prevent your good customers from leaving you for your competitors? These activities are then put together to implement a strategy in which different customers are treated differently depending on their potential value to the company. Our use of the term "customers" includes business customers; we do not restrict ourselves to consumers. Oliver Rutz

MGT 558a, Consumer Behavior 2 units. Contemporary approaches to business emphasize the importance of adopting a customer focus. Marketing, in particular, begins and ends with the consumer—from determining consumer needs to providing customer satisfaction. The primary goal of this course is to enhance the understanding of consumer behavior. The psychology of the consumer includes some intuitive and some non-intuitive ideas about behavior. In this course, we train your intuition, so that you think more like a psychologist about how consumers perceive and respond to market events. Many of the psychological insights are particularly useful for strategy, brand positioning, and marketing communication decisions. Some of these applications are discussed in class. In addition, we focus on the methodology of research to build the tools needed to interpret research. The ability to correctly interpret market research makes this research much more actionable in managerial contexts. Shane Frederick

MGT 559a, Marketing Strategy 4 units. This course offers students the opportunity to develop skills and acquire experience in dealing with strategic marketing problems. The course presents an integrative, dynamic view of competitive brand strategy. It focuses on understanding, developing, and evaluating brand marketing strategies over the product life cycle. The course is suitable for students pursuing careers in marketing and strategy consulting, as well as those looking to round off their skill set for investment banking and operations. Topics include marketing strategies for pioneering brands, strategies for late

entrants, growth strategies, strategies for mature and declining markets, and defensive marketing strategies. Case studies highlight marketing strategy exercises in consumer packaged goods, high-tech, pharmaceuticals, and luxury goods. Material is presented using a mix of cases, lectures, guest speakers, and a computer simulation game called MARKSTRAT. Prerequisite: Customer and Competitor or permission of instructor if not SOM student. Ravi Dhar

MGT 563a/F&ES 86025a, Energy Systems Analysis 4 units. This lecture course offers a systems analysis approach to describe and explain the basics of energy systems, including all forms of energy (fossil and renewable), all sectors/activities of energy production/conversion, and all end-uses, irrespective of the form of market transaction (commercial or noncommercial) or form of technology (traditional as well as novel advanced concepts) deployed. Students gain a comprehensive theoretical and empirical knowledge base from which to analyze energy-environmental issues as well as to participate effectively in policy debates. Special attention is given to introducing students to formal methods used to analyze energy systems or individual energy projects and also to discuss traditionally less-researched elements of energy systems (energy use in developing countries; energy densities and urban energy use; income, gender, and life style differences in energy end-use patterns) in addition to currently dominant energy issues such as climate change. Active student participation is required, including presentations in class and completion of problem sets. Invited external speakers complement topics covered in class. This course is held at F&ES and follows the F&ES academic calendar. Jonathan Koomey

MGT 564a/F&ES 96019a, Greening Business Operations 4 units. The course examines various industries from engineering, environmental, and financial perspectives. Methods are drawn from operations management, industrial ecology, and accounting and finance to investigate industrial processes, the potential to pollute, and the environmental and business implications of various sustainability approaches. Discounted cash flow analysis, life cycle assessment, and environmental cost accounting are typical tools that are taught; the class also involves several field trips to companies. Follows the F&ES academic calendar. Marian Chertow

MGT 565a/ECON 527a/LAW 20083, Behavioral and Institutional Economics 4 units. Behavioral economics incorporates insights from other social sciences, such as psychology and sociology, into economic models, and attempts to explain anomalies that defy standard economic analysis. Institutional economics is the study of the evolution of economic organizations, laws, contracts, and customs as part of the historical and continuing process of economic development. Behavioral economics and institutional economics are naturally treated together, since so much of the logic and design of economic institutions has to do with complexities of human behavior. Topics include economic fluctuations and speculation, herd behavior, attitudes toward risk, money illusion, involuntary unemployment, saving, investment, poverty, identity, religion, trust, risk management, and social welfare institutions. Requirements: midterm exam, short term paper on one of the topics on the reading list, take-home final exam of short essay form. Course meets at the Graduate School of Arts and Sciences and follows the Graduate School academic calendar. Robert Shiller

MGT 567a, The Environment and the Marketplace 4 units. Environmental issues, such as climate change and “global warming,” are going to play a huge role in everyone’s future personal and business life. This course provides students with the knowledge and information needed to stay up to date on environmental issues and thus to make the appropriate “environmental responses” in an informed manner. It provides a nontechnical understanding of climate science, a brief introduction to the economics of climate change, and then a detailed account of the interface between this science and economics as well as its relations to consumer activity. Topics covered in this course include, but are not limited to, an introduction to the science of climate change, the economics of climate change, time discounting and intergenerational discounting, sustainable energy options, life cycle (cradle to grave) assessments, public understanding of climate change, policy options and public perceptions of those options, communications about climate change, business responses to climate change, green marketing, consumer behavior and green appeals, green branding, greenwash, behavioral economics of energy use (“Nudge”), as well as (corporate) social responsibility and environmental ethics. The course includes lectures, class discussion, case studies, and guest speakers. Assessment is in the form of occasional assignments, class participation, class presentations, and a major project. Daniel Read

MGT 611a, Policy Modeling 4 units. How can one evaluate the effectiveness of HIV prevention programs? How many drug treatment slots are required to provide treatment on demand? Does capital punishment deter homicide? And what do the above questions have in common? The answer to the last query is simple: These problems and more are considered in Policy Modeling. Building on earlier course work in quantitative analysis and statistics, Policy Modeling provides an operational framework for exploring the costs and benefits of public policy decisions. The techniques employed include back-of-the-envelope probabilistic models, Markov processes, queuing theory, and linear/integer programming. With an eye toward making better decisions, these techniques are applied to a number of important policy problems. In addition to lectures, assigned articles and text readings, and short problem sets, students are responsible for completing a take-home midterm exam and a number of cases. In some instances, a real problem is taken from formulation to solution, and the student’s own analysis is compared to what actually happened. Prerequisites: demonstrated proficiency in quantitative methods. Edward Kaplan

MGT 612a, Program Evaluation 4 units. This course introduces students to the concepts and tools used to evaluate programs and policies. The course focuses on issues that arise when evaluating programs, using programs offered by nonprofit and governmental organizations as case studies. In teams, students work with a local community agency throughout the term in designing a program logic model and a detailed evaluation plan for one of the agency’s programs. Undergraduate students are welcome. Beth DaPonte

MGT 618a, Entrepreneurial Business Planning 4 units. Entrepreneurship is all about starting and running one’s own business. In order to focus thinking and to help assemble the needed people and financial resources, many entrepreneurs write a business plan for their new venture. One of the best ways to learn how to write a business plan is to learn by doing—a real plan for a real new venture. The work is hands-on, learn-by-doing in

nature. Entrepreneurs should be flexible thinkers and highly motivated, with a large capacity for work. They must be persistent and able to thrive in an unstructured environment. Entrepreneurs should be confident self-starters with the ability to take the initiative, overcome obstacles, make things happen, and get things done. This course is for three teams of five students each, who want to write a business plan for their own real start-up company. Students enter their plans in the Y50K Business Plan Contest sponsored by the Yale Entrepreneurial Society. The scope of the work includes doing in-depth market, product, and competitor research; creating a strategy for a sustainable business; and writing and presenting a professional-quality plan (including a financial model and deal structure). Enrollment limited to fifteen, by permission of the instructor. Information session regarding the application process for this course: September 17, 2009, 11:45 a.m.–12:45 p.m. in A51. David Cromwell, Maureen Burke

MGT 635a, Venture Capital and Private Equity Investments 4 units. Investing in venture capital and in the equity of private companies is an apprenticeship business. Venture investors need analytic and quantitative skills, as well as broad knowledge of a range of business and financial disciplines. Successful investors need practice and a variety of experience, as well as good judgment and people skills. Course topics include start-ups and expansion stage venture capital, leveraged buyouts, and turnaround situations. Disciplines include business research (library skills), business and financial analysis, financial projections and equity valuation, verbal and written presentations, teamwork, and negotiating techniques. The course includes both lectures and in-depth case studies, with a strong emphasis on learning by doing. Teamwork is actively encouraged to frame and solve problems, and to handle heavy workloads. Execution of case studies requires teams of students to do research on industries, segments, and niches, to evaluate business plans, and to make financial projections and value equity instruments. Teams make written and verbal presentations. Entrepreneur and investor teams negotiate and structure “deals” in a role-playing mode. Enrollment limited to thirty-six second-year SOM students. Heavy workload. Note: One section of this course runs from fall-2 to spring-1. Students receive 2 units in the fall and 2 units in the spring. Students do not need to re-bid for the second part of the class in the spring; they are automatically added. David Cromwell

MGT 643a, Operating an Alternative Investment Fund 4 units. This is a multidisciplinary, general-management-focused course that provides an overview of the challenges of launching and operating alternative investment management firms—particularly hedge funds—and that explores the impact of global macro current events on alternative-investment managers, investors, and regulators. Three ingredients are essential to the success of hedge funds: trading strategies; capital; and infrastructure and good internal controls. While the first two seem obvious, the third is equally important. In fact, studies have concluded that more hedge funds go out of business because of operational issues than because of bad strategies. This course covers critical managerial aspects and characteristics of hedge funds and the hedge fund industry. It may describe operations, control, administration, due diligence, and valuation issues. Furthermore, it explicitly is not a course on hedge fund trading techniques. Typically, the course touches on ethics. The class concludes with groups presenting their strategy, structure, and controls for their own mock hedge fund to investment professionals, who comment on the fund.

During the fall 2008 term, fifteen such experts, including investors, fund managers, and service providers from various disciplines, as well as other SOM faculty and a reporter from the *New York Times*, observed and reviewed the presentations. We had eight “telephone” visitors, including a member of the board of directors of a government-sponsored enterprise bailed out by the U.S. Treasury; two congressional staffers working on the TARP legislation as that legislation was being drafted; two reporters who wrote stories in 2001 about Bernard Madoff; a former director of the SEC’s Division of Investment Management; an accountant from a Big Four accounting firm, who spoke about custody; and two other reporters who were working on breaking stories and shared their knowledge. All guests allowed the students to ask questions.

Class meetings are highly interactive discussions that depend on high levels of participation by all participants. Students must be prepared to contribute to iterative discussions of the course curriculum. While students are responsible for their own preparation, the meeting environment offers an academic environment where ideas and perspectives can be exchanged in a medium free from prejudice that fosters learning among all. Groups of about four present the mock hedge funds and prepare due diligence questionnaires about them; no midterm, final exams, or mandatory class participation but four one- to two-page papers. This course is for second-years only. Leon Metzger

MGT 644a, Structured Finance 4 units. There is no universal definition for structured finance. It is apparent from the way structured finance teams are organized in banks that the term covers a wide range of financial market activity. The definition for structured finance we adopt for this course is techniques employed whenever the requirements of the originator or owner of an asset, be they concerned with funding, liquidity, risk transfer, or other need, cannot be met by an existing, off-the-shelf product or instrument. Hence, to meet this requirement, existing products and techniques must be engineered into a tailor-made product or process. Thus, structured finance is a flexible financial engineering tool. In this course we discuss the following forms of structured finance: asset securitization, collateralized debt obligations, securitized and synthetic funding structures, structured notes, credit linked notes, leasing, and project financing. Many structured finance vehicles employ derivatives, and therefore these instruments will be explained at the outset of the course, with emphasis placed on interest rate swaps and caps and credit derivatives. Case studies are presented. Enrollment limited to second-year students. This course includes a couple of extended sessions and trips to New York City. Frank Fabozzi

MGT 647a, Hedge Fund Strategies 4 units. This course is an in-depth study of the theory and management of hedge funds, covering various styles and fund management company organizations. Particular controlled-risk strategies include equity strategies (market-neutral, long/short, pairs trading, etc.), derivatives arbitrage, convertible arbitrage, fixed-income arbitrage, and currency and global macro arbitrage. We pay attention to issues at the strategy development, trading, and operational levels. Topics include hedge fund compensation, performance evaluation, risk management, and the role of arbitrageurs in the capital markets. We talk about what a hedge fund is and what its common attributes are; legal structures and tax issues; valuation of hedge fund management companies and financial instruments held by hedge funds; funds of hedge funds;

and lessons from Bernard Madoff. Grades for the course are based on two assignments (each with 15% weight), two group cases (each 15%), one group project (20%), with the remaining 20% of the final course grade determined by class participation. Class participation and attendance are required. The project and the cases are done in groups of at least two, but no more than three. For each case, one group is selected to do a presentation in class. For the project, two groups are selected to present. The course is co-taught by Professor Chen and Dr. Robert Jaeger (author of *All about Hedge Funds*, senior market strategist, BNY Mellon Asset Management, and formerly vice chairman and CIO of EACM Advisors). Zhiwu Chen, Robert Jaeger

MGT 650a, YCCI Independent Research Project 4 units. This course offers second-year students the opportunity to use a broad range of their newly developed marketing, communications, and business strategy skills in a real-life business scenario. The course is sponsored by corporate affiliates of the Yale Center for Customer Insights and requires the students to work in a team setting on a critical business issue that the sponsoring company is currently faced with. The course is suitable for students with previous work experience who are pursuing careers in marketing, business strategy, management consulting, and customer insights. The students are expected to work independently during the course and manage their project to meet the agreed-upon deliverables. A faculty member serves as an adviser, and the students meet periodically with the company's executives, who provide company data and intelligence and project feedback. At the end of the project, the students are expected to deliver a final presentation with their recommendations to the company's senior management.

This project requires a significant time commitment and the ability to frame a complex issue, determine the best approach, and execute against a challenging timeline. Students are selected based on their past work experience, academic performance, and skill set. Enrollment is by permission only. Please e-mail milena.cerna@yale.edu for information on how to enroll. Ravi Dhar

MGT 667a/LAW 20541, Corporate Restructuring and Distressed Debt Investing 4 units. This course explores the ways in which corporate restructuring unlocks value and distressed investors (those who invest in securities of companies that are in or near bankruptcy) capture that value. The course is taught in four modules. In Module I, Basics of Corporate Finance and Accounting, students learn how to apply the fundamentals of accounting and finance to analyze and value a corporation and its securities. Module II, Basics of Bankruptcy, explores the legal framework of the U.S. Bankruptcy Code, examining those aspects of Chapter 11 that allow debtors to make a "fresh start" and restructure contracts with stakeholders (i.e., creditors, employees, equity holders, etc.). Module III, Distressed Investing and Corporate Restructuring, explores the various tactics distressed investors use in the restructuring of corporations both in and out of bankruptcy in order to unlock and capture value. In Module IV, students apply the knowledge from the prior three modules to participate in a mock bankruptcy in which teams of students representing the various stakeholders simulate a Chapter 11 reorganization with a bankruptcy judge presiding. No prior experience or knowledge of bankruptcy, restructuring, accounting, finance, or negotiating is assumed. Recommended for students who wish to pursue careers in bankruptcy law, restructuring/turnaround advisory and management,

commercial and/or investment banking, strategy consulting, securities analysis, and investment management. Paper required. This course is 2 or 3 Law units (2 or 4 SOM units) depending on the length of the paper. This course meets at the Law School on the Law School academic calendar. Michele Paige

MGT 680a/REL 875a, Faith and Globalization 4 units. The Faith and Globalization seminar explores a set of issues concerning the public roles of religious faiths in the context of globalization. By the end of the course, students are able to express how faith traditions and globalization may influence each other and why understanding this mutual process is important in the twenty-first century. The seminar primarily – but not exclusively – addresses Christianity, Islam, Judaism, and Hinduism in North America, Africa, and Southern Asia. The course aims to provide a broad yet selective survey of the various ways that faiths and globalization interact in current affairs. Two main themes that the course addresses are religious exclusivism in the context of social pluralism and the role of faith-based values in economic and political systems. As to the problem of religious exclusivism, we explore how exclusive religious commitments may relate positively to the pluralistic world that is emerging as a result of globalization processes. In particular, we investigate whether exclusivist faith outlooks can promote respect for (a) people of other religious traditions and (b) pluralistic political arrangements like liberal democracy. As to the problem of values derived from religions, we explore how these values can positively be brought to bear on aspects of (a) the interdependent global economic system and (b) democratic states in the global community of nations. Besides regular seminar sessions, students are required to attend weekly discussion section meetings on both Monday and Wednesday afternoons.

Those who wish to enroll in the fall 2009 Faith and Globalization seminar must apply for acceptance, because enrollment is limited to twenty-five students: six from Yale College, six from the Divinity School, six from the School of Management, and seven from the Graduate School or other professional schools. Only continuing students are eligible for admission to the course. Douglas Rae, Miroslav Volf

MGT 684a, Management and the Environment: Issues and Topics 4 units. Environmental issues have long challenged managers to look beyond the corporate bottom line. Rules, regulations, litigation, and other indicators that the environment must be responsibly managed have become more prevalent in the last generation, and there is no hint that they will become any less so in the future. Indeed, the familiar issues related to safety, health, and environmental compliance are now expanding to include shareholder and customer demands for greater environmental presence and responsibility in complex topics such as global climate change, energy supply and use, sustainability, and a long list of more specific matters that corporations have seldom confronted directly, if at all.

The situation is not necessarily all bleak. Many envision marvelous opportunities emerging from the burgeoning environmental sensibility. Reduced emissions from industrial processes can improve competitiveness as best available technologies are brought into play. A search for alternative energy supplies to lessen our dependence on a finite stock of oil and gas around the world creates numerous investment opportunities in an array of promising alternative energy sources, such as wind and solar ones. The

search also redirects global scientific and investment attentions to existing but problematic sources, such as nuclear and coal.

The course provides a basic introduction to both problems and opportunities that face managers today and well into the future. Issues included in the course are some essentials of environmental science, including a discussion of the ecological and public health viewpoints and their contrasts with the economic one; environmental politics, with illustrations of special-interest influences, public perceptions, successful bargaining, negotiating, and conflict resolution; and several emerging environmental management approaches and movements, including “green boards” and accounting, industrial ecology, and other techniques designed to improve sustainability. Several more comprehensive approaches such as those seeking a “Triple Bottom Line,” “The Natural Step,” or a life “Beyond Grey Pinstripes” are also described. The long forecasting horizons associated with many environmental issues, measured in decades, centuries, and sometimes longer, require different methods and procedures than those usually encountered in management curricula. An introduction to scenarios, long-range planning, and modeling tools and techniques is provided.

Broad topics are identified to provide a realistic grounding and to illustrate many complex environmental details. Global warming/climate change and energy represent two of these. In addition a third, sharply focused, segment will consider a practical case in some detail. Ecotourism will be featured this year. Each topic will range over a two-week period and include background readings, case materials, and also guest specialists and practitioners. Garry Brewer

MGT 685a/F&ES 85030a, Private Investment and the Environment 4 units. As environmental problems become harder to regulate and public funds available for environmental protection decline, more people are looking to private investment as a tool for improving environmental performance. This course explores the legal aspects of these initiatives, both opportunities and limits. It starts with an analysis of the goals of private investors – as a way to target efforts to change their decisions. It then moves to a review of the legal frameworks within which investors operate (property and tax law), as well as the legal tools that investors use to order their activities (contract law) and that governments use to address market failures (liability, regulation, information, and market mechanisms). The course concludes by examining efforts to use combinations of these legal tools to expand private investment in environmentally superior goods, services, and operations. Students are asked to use an issue about which they care as the focus for their class projects. This course meets at F&ES and follows the F&ES academic calendar. Bradford Gentry

MGT 688a/F&ES 96112a, Environmental Management and Strategic Advantage 4 units. This course focuses on understanding the policy and business logic for making environment or sustainability focus a core element of corporate strategy and management systems. Students are asked to analyze how and when environmental thinking can be translated into competitive advantage. The course combines lectures, case studies, and class discussions on management theory and tools, legal and regulatory frameworks shaping the business-environment interface, and the evolving requirements for

business success (including how to deal with diverse stakeholders, manage in a world of transparency, and handle rising expectations related to corporate social responsibility). Self-scheduled examination. This course meets at F&ES and follows the F&ES academic calendar. Daniel Esty, Stephen Ramsey

MGT 695a/LAW 20051, Nonprofit Organizations Clinic 2 units. This clinical workshop serves the needs of nonprofit organizations, nascent and established, that require help in the process of organization and incorporation, in obtaining tax exemption, and in solving ongoing legal problems – organizations that cannot afford to retain private counsel. The class meets as a group five or six times during the term. This course meets at the Law School and follows the Law School academic calendar. John Simon

MGT 697a, Capitalism: Success, Crisis, and Reform 4 units. Examination of capitalism as it functions in practice, with extensive use of business cases. The role of capitalism in generating wealth and innovation unprecedented in history. Negative consequences of capitalist development such as radical inequality, disruption of the natural environment, and intermittent social crises. This course meets at the Graduate School and follows the Graduate School academic calendar. Douglas Rae

MGT 801a, Investments 2 units. This is a half-term course and can be taken in conjunction with the Portfolio Management half course (MGT 804). Although either half course can be taken separately, taking the two together is equivalent to taking the full-term Investment Management course (MGT 544). Investments provides a broad overview of investment concepts and their applications. Topics include capital market returns, asset allocation, equity investing in both efficient and inefficient markets, fixed income, alternative investments, and international markets. This half course includes lectures, cases, a problem set, and a final exam. Enrollment is limited to second-year students only. Roger Ibbotson

MGT 804a, Portfolio Management 2 units. This half-term course can be taken in conjunction with the Investments half course (MGT 801). Although either half course can be taken separately, taking the two together is equivalent to taking the full-term Investment Management course (MGT 544). Topics include Markowitz portfolio theory, extensions of portfolio theory to alternative risk measures, factor models and their use in portfolio selection, applications of derivatives to portfolio risk control, and return attribution analysis. This half course includes lectures, problem sets, and a final exam. Enrollment is limited to second-year students only. Frank Fabozzi

MGT 808a, Management Decision Making with Spreadsheets 2 or 4 units. This can be taken as a 2- or 4-unit course: 2 units upon completion of midterm exam or 4 units on completion of final exam. Operations research, also known as management science, is a discipline devoted to applying scientific methods to decision making. Operations researchers utilize statistical and mathematical modeling techniques in concert with empirical observation and experimentation to arrive at solutions to management problems in government and industry. This course introduces students to operations research through a combination of lectures and computer models using Excel. Model formulation and use of the computer are emphasized in applications to a broad spectrum of management problems. Mathematical details are kept to a minimum. Lode Li

MGT 815a, Managerial Controls 2 units. This course emphasizes the use of financial information for internal planning and control and performance evaluation. The first part of the course covers alternative costing methods and illustrates how the resulting cost information can be used to guide strategic decisions such as product-mix decisions and to analyze the profitability of individual products and customers. The second part of the course focuses on the role of internal accounting systems in evaluating managerial performance and in coordinating the activities among departments and divisions within a firm. Merle Ederhof

MGT 820a, Energy Markets Strategy 2 units. In the past thirty years, energy markets have changed from quiet, often heavily regulated, areas of the business landscape to some of the most dynamic markets in the world economy. Regulation of oil, natural gas, motor fuel, and electricity markets has been reduced dramatically in the U.S. and in many other countries. Drawing on the tools of economics, we study the business and public policy issues that these changes have raised. Topics include the political economy of deregulation, competition in wholesale electricity markets, market power and antitrust, and the transportation of energy commodities. We examine the economic determinants of industry structure and evolution of competition among firms in these industries, investigate successful and unsuccessful strategies for entering new markets and competing in existing markets, and analyze the rationale for and effects of public policies in energy markets. Erin Mansur

MGT 823a, Developing Winning Strategies 2 units. Through vivid case experiences that are similar to those faced by executives in a range of different organizations, this course helps prepare students to address business strategy issues after graduation – whether they are doing assessments for senior executives at large institutions, working on a new assignment for a consulting firm, or making their own decisions as entrepreneurs. These cases are all based on real situations, many of them actual consulting assignments that are drawn from the instructor’s personal experience over twenty-three years at McKinsey & Company. The cases have been written to emphasize uncertainty and how managers can deal with that uncertainty, because the toughest strategy choices usually are found in situations where it’s hard to know the future. Therefore, students interested in this course should be prepared to wrestle with complex situations that may have more than a single sensible answer. The cases allow students to practice what they may be doing in the real world following graduation. The course also exposes the students to related academic and consultant writing on these subjects – concepts that they apply to the case situations. Class discussion and debate are emphasized along with written exercises. William Barnett

MGT 831a, Choices in a Career 2 units. Most M.B.A.s face a range of complex choices during the decade after they graduate: (1) Some choices come up in day-to-day jobs. For example: At what point to take a stand counter to your supervisor? At what point to terminate an employee whom you like but who is unlikely to fit into your organization’s up-or-out philosophy? (2) Other choices are more strategic. For example: Whether to pursue a risky career opportunity in your organization? Whether to leave one job for another? What kind of sacrifices to make to advance your career?

People often make choices like these without much preparation or forethought. This new SOM course gives students the opportunity to “practice” this thinking. The course uses disguised case studies of real situations to illustrate different kinds of choices. The cases present the ambiguity that usually accompanies the toughest choices when reasonable arguments are possible on different sides of the question. In the last couple of weeks, each student writes a case based on a situation with which he/she is familiar and then assesses a classmate’s case. William Barnett

MGT 841a, Venture Capital 2 units. The course covers the finance of technological innovation, with an emphasis on the quantitative methods useful for venture capital investing. The primary audience for this course is anyone who wants to get a deeper understanding of basic financial tools and concepts. The secondary audience is students interested in careers in venture capital or in R&D-intensive companies in health care or information technology. This course is for second-years only. Olav Sorenson

MGT 860a, Managing in Times of Rapid Change 4 units. Gradually, and in great long waves that moved down as well as up, the rate of turnover in the S&P (which has become, of course, the S&P 500) has increased to its present level of about 5%, or five times the number eighty years ago. Corporate leadership once lasting decades now comes and goes in much less time. Imperceptibly slowly, continuity has given way to change and capital intensity has been replaced by knowledge intensity. Investors are now increasingly active, seeking a shared role with management in allocating free cash flow. Management, seeking to maintain the long-term health of the enterprise, often disagrees. The game has changed forever. Managerial theories based on the assumption of continuity, rather than the assumption of change, have become increasingly strained. Through lectures, case studies, analytical exercises, and guest lecturers this course explores the changes that have taken place over the past eighty years and what they mean for managers over the next decade.

The course consists of two modules. The first module examines the economics of long-term investor returns and the lessons those economics hold for managers as well as investors. The reasons that corporations find it as difficult to outperform the S&P as do asset managers are explored, including the notion of investor error. In this context, the sources of long-term investor risk are examined and contrasted with more conventional notions frequently used in financial markets. Further, the economics of disruptive change are studied with a focus on unraveling the importance of speed, margins, and balance sheet strength to the success of competitive attack and counterattack. This module also examines the Scylla and Charybdis of successful management—creativity and control. The opposing demands of permissiveness and discipline required by creativity and control is the nexus of the battle between continuity and change, between risk and return. The second module examines models of managerial response to the increasing pace of change through case studies and guest lecturers. Examples from different countries, where the pace, scale, and nature of change differ, are examined, as are examples from different industry sectors. The role of the executive committee, the CEO, and the board in setting and controlling the pace and scale of change in the corporation is explored in depth. Finally, the applicability of a new model of corporate management, one based on the Schumpeterian paradigm of “create-operate-trade” rather than operational excellence

alone, is presented and examined as a basis for managing contemporary enterprises that can expect an even faster pace of change in the future. Students are evaluated on the basis of class participation, a group presentation, and analytical exercises. Richard Foster

MGT 868a, Transforming Events 2 units. During the last century and especially during the last twenty-five years, a series of events has given birth to new financial instruments and institutions whose creation and influence have radically altered the development of capital markets and political outcomes. “Transforming Events” explores select developments from three perspectives: (1) What occurred? (2) What financial instrument or institution was developed or played a central role? (3) What were the enduring cultural, business, or political results of the event, influencing practitioners today? The goal is to equip managers to respond earlier and more effectively to such seminal events in the future.

Lectures have two or three components, each 45–75 minutes in length: (1) presentation by students on the event itself (all lectures); (2) academic lecture on the instrument or institution (some lectures); (3) guest practitioner presentation related to the influence of the event and issues pertaining to the contemporary practice of the financial instrument of institution (most lectures). Guest practitioners are typically senior managers at institutions including Geosphere Capital (an energy hedge fund), UBS (head of M&A), Blackstone, SAC, Alliance Capital, and Citicorp.

Lecture topics, subject to possible, modest change, include (1) Roaring '20s, Crash of '29, Great Depression, and Financial Regulation; (2) Arab Oil Embargo 1973 and the Rise of OPEC, U.S. Price Controls, and Federal Reserve Action: The Roots of Today's Energy Markets; (3) Storming the Magic Kingdom: The Attempted Takeover of the Walt Disney Company; (4) Barbarians at the Gate: The Emergence of Private Equity; (5) The Rise and Fall of Drexel Burnham and High-Yield Bonds; (6) Long-Term Capital, the Bubble of 2000, Enron and Re-Regulation; (7) The Credit Crisis of 2008: Where from Here?

Each student is assigned one major reading assignment (or film to watch) and a series of brief reading assignments. The major reading assignment forms the foundation for student contributions to the oral presentation and group essay. The brief reading assignments include cases and articles required for students to make a contribution to class discussion. Every student taking the course is assigned to a specific lecture, and has three responsibilities: to do the assigned reading and participate in class discussions; to make a 15-minute oral presentation during the first 45–75 minutes of their assigned class and create a credible, accompanying “slide-deck”; to take an oral exam. This course is limited to second-year SOM students only. Mark Manson

MGT 869a, Banking and the Public Interest 2 units. The U.S. financial system faced an unprecedented credit crisis in 2008–2009. This course examines the causes of this crisis and the choices facing policy makers as they seek to prevent future occurrences. The course explores the complex relationship between financial services and the public interest, and the wide variety of financial institutions required to support a modern economy. Economic growth and prosperity depend on the development of strong, efficient, innovative, and honest financial institutions that collect capital from savers and redistribute it to investors who put it to productive use building businesses and creating jobs. Commercial banks have long played a central role in economic growth, and we study their function

and evolution over time. In addition, we examine the important roles played by investment banks, security and venture capital companies, savings institutions, credit unions, Fannie Mae/Freddie Mac, insurance companies, and others. Because of the pivotal role banks play in the prosperity of a nation, governments have traditionally chosen to regulate their activities to protect the public interest. This course reviews the major regulatory systems in the U.S., including the Federal Reserve, the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the FDIC, the SEC, the Federal Home Loan Bank System, the state insurance regulatory system, and many others. Government supervision and oversight have important roles to play in a modern financial system. At the same time, excessive or inappropriate regulation will interfere with the optimum allocation of capital and the functioning of the payments systems. Obviously the key is to strike the right balance between effectively functioning private markets and the public interest broadly defined. This course examines both sides of this persistent and important issue. Donald Ogilvie

MGT 874a, Operation Analysis and Strategy 2 units. This course is devoted to central issues in operations management, especially those related to design and implementation of a successful operations strategy. These issues include production and capacity planning, facility location and production allocation for multi-plant operations, global operations management, and response time management. This course draws examples from many industries including service sectors, and covers a variety of frameworks and quantitative tools for analyzing operations problems. Lode Li

MGT 878a, Decision Analysis 2 units. When faced with a complex, uncertain problem, how does one make a good decision? Decision analysis provides a logical framework for structuring and evaluating a decision scenario, with the goal of obtaining clarity of action. This framework involves formulating creative alternatives, characterizing uncertain events, and incorporating the decision maker's values and preferences. This course introduces a set of coherent tools used for framing problems and performing logical analyses, and provides a foundation for decision-analytic modeling in Excel. We discuss decision trees, the value of information, sensitivity analysis, risk preferences, and Monte Carlo simulation techniques. Course requirements include homework assignments, a case study, and a take-home final exam. Elisa Long

MGT 888a, Emotional Intelligence at Work 2 units. Popular media have touted emotional intelligence (EI) as a critical factor for success in the workplace. This course focuses on building the ability to manage emotion in self and others for effective navigation of complex work environments. In a sequence of exercises, readings, and reflections, each student works to understand and improve his/her emotional intelligence. We examine the aspects and levels of emotional intelligence – “reading” people and ensuring they can “read” you; understanding how emotions influence thinking; and emotional management of self and other. We also look at applications of EI in decision making, job satisfaction, leadership, team and group dynamics, negotiation, interviewing. The course relies on multiple teaching methods including experiential exercises, assessment of self and other, guest lectures, readings, case studies, and discussion. Heidi Brooks

MGT 896a, Legal Aspects of Entrepreneurship 2 units. This course examines the legal issues likely to arise in the course of forming a start-up and managing a growing firm. Students learn how to spot legal issues before they become legal problems and how to use the law and legal tools to create value, marshal resources (human and financial), and manage risk. Issues addressed include arrangements among the founders, intellectual property protection, venture capital financing, executive compensation (including tax considerations), and securities regulation. The course is of particular interest to students planning to become entrepreneurs, venture capitalists, or chief financial officers. There is one take-home final exam. The final grade is based on class participation (40%) and performance on the final exam (60%). This course involves an above-average amount of reading and case preparation, and every student is expected to come to class prepared to discuss the assigned materials. Enrollment is open to second-year students only. Constance Bagley

MGT 899a, Real Estate Finance for Institutional Investors 2 units. This course concentrates on the five major types of institutional property investment—office, industrial, retail, hotel, and multifamily—and large-sized properties (>\$50M). Each session deals with the unique financial characteristics of a particular property type, via case study, modeling of cash flows, and income and expense analysis. The special market characteristics of each property type, buying, selling, and current market conditions, are also discussed. Because real estate can also be analyzed from the viewpoint of public and private markets and debt and equity markets, each session also includes a discussion of a financing or equity vehicle and its relevance to a particular property type. In addition to case studies that require problem solving, students are expected to be able to (a) model and value different property types, (b) read and abstract leases and partnership agreements and (c) understand, quantify, and articulate the differing perspectives of investor/buyer, developer/seller, and lender/syndicator. As appropriate, guest speakers are introduced for the final 45 minutes of at least half the sessions. A final team project will require working in groups of three to five students on the same portfolio of diverse real estate assets, with recommendations to be made to an investor group at the final class. Final class takes place on Wednesday, December 16, 2009, 4:10–7:10. Kevin Gray

MGT 947a, Capital Markets 4 units. Capital Markets is a course covering a range of topics, including the design, pricing, and trading of corporate bonds, structured notes, hybrid securities, credit derivatives, and structured products, such as asset-backed securities and collateralized debt obligations. This course aims to provide a set of tools, concepts, and ideas that will serve students over the course of a career. Basic tools such as fixed-income mathematics, swaps, and options are studied and used to address security design, trading, and pricing questions. Topics are approached from different angles: conceptual and technical theory, cases, documents (e.g., bond prospectuses, consent solicitations), and current events. Students should have taken introductory finance and have some knowledge of basic statistics (e.g., regression analysis, conditional probability) and basic mathematics (e.g., algebra, matrix algebra); working knowledge of a spreadsheet package is helpful. Gary Gorton

MGT 948a, Security Analysis and Valuation 4 units. This course is designed to help students develop skills in conducting in-depth industry and company analyses, writing reports, and presenting and defending results. Each team of two students analyzes and reports on one industry and three companies. Most of the class time is spent on presenting and discussing the reports. Students may enroll for one or both semesters. Students who take both terms have responsibility as portfolio managers to supervise teams of analysts and manage portfolios. There are a few invited speakers. Grades depend on the reports and insightful contributions to class discussion. Reports of exceptional quality are posted to the Internet for public downloading and comment with the authors' names on them. Stanley Garstka, Shyam Sunder

MGT 949a, Private Equity Investing 4 units. This case-driven course focuses on principal issues and types of investments typically found in substantial private equity portfolios: cash flow analysis, sources of private equity capital, private equity analytical framework, borrowing and bankruptcy, employee incentives, ownership issues, leveraged buyouts, build-ups, growth capital, venture capital financing, and investing in new categories. Classes are based largely on primary source materials and active student participation. Past students have found the class to be demanding and unusually practical. Students benefit from strong foundations in corporate finance, accounting, and strategic business analysis. Enrollment is open to second-year students only. Michael Schmertzler

MGT 984a/HIST 985a, Studies in Grand Strategy, Part II 4 units. This two-term course begins in January with readings in classical works from Sun Tzu to Clausewitz to Kissinger. Students identify principles of strategy and examine the extent to which these were or were not applied in historical case studies from the Peloponnesian War to the post-Cold War period. During the summer students undertake research projects or internships designed to apply resulting insights to the detailed analysis of a particular strategic problem or aspect of strategy. Written reports are presented and critically examined early in the fall term. Students must take both terms, fulfill the summer research/internship, and attend additional lectures to be scheduled throughout the spring and fall terms. Admission is by competitive application only; forms are available at the International Security Studies Web site (www.yale.edu/iss/). This course meets at the Graduate School and follows the Graduate School academic calendar. John Gaddis

SPRING-TERM ELECTIVE COURSES

MGT 525b, Competitive Strategy 4 units. This course uses microeconomic concepts to analyze strategic decisions facing an organization. Although the primary emphasis is on strategy at the individual business level, and the primary source of analytical methods is economics, other application areas and other analytical perspectives are considered. The course provides the tools to balance the objectives, characteristics, and resources of the organization on the one hand, and the opportunities presented by the environment on the other. We also focus on understanding competitive interaction between firms, both in theory and in a variety of industry settings. The range of organizations studied includes nonprofits as well as for-profits. Class sessions are a mixture of case discussions and lectures. Written presentations of cases and participation are the classroom responsibilities

of those taking the course. Assignments include case write-ups, analytical exercises, an exam, and a substantial project. Arthur Campbell, Barry Nalebuff

MGT 526b, Doing Business in the Developing World 4 units. This course examines economic strategies for nonprofit and for-profit organizations and firms operating in the developing world. The first half of the course focuses on conducting business in environments with weak or deficient institutions and involving corruption, political instability, lack of contract enforceability, and poor investor protection. The course primarily uses quantitative economic and game-theoretic analysis to examine these issues, and we draw heavily on microeconomic analysis taught in the first year (or in undergraduate intermediate-level economics courses). The second half of the course explores the role of nonprofits, NGOs, and multilateral institutions in the process of development. We study credit market failures and the gap filled by micro-credit institutions. We learn some strategies to evaluate the desirability and success of development projects in social marketing, poverty reduction, and microfinance. We use the tools of economics to analyze contentious international policy issues such as natural resource exploitation, the free trade of goods including environmental goods (e.g., waste and pollution), intellectual property protection, and labor rights. A. Mushfiq Mobarak

MGT 527b, Strategic Management of Nonprofit Organizations 4 units. The purpose of this course is to study, discuss, and debate many issues of concern to managers of nonprofit organizations. Broadly speaking, these issues involve mission definition, competing internal and external demands, resource scarcity and uncertainty, governance systems, and managing strategic change. While the principal thrust of the course is on nonprofit organizations, there are opportunities to examine areas where public, for-profit, and nonprofit organizations interact. This is primarily, although not exclusively, a case-based course. This class may not be taken in addition to MGT 838, The Business of Not-for-Profit Management. Sharon Oster

MGT 531b, Interpersonal Dynamics 4 units. Studies have shown that the average manager spends about two-thirds of his or her time interacting with others. It should be no surprise that skill in interpersonal relationships is one of the most frequent determinants of managerial success or failure. This course is designed to help students learn some of the skills necessary to build more open and effective working relationships. This course aims to increase student understanding of interpersonal and small-group behavior. The central focus is to increase the student's ability to understand and diagnose interpersonal dynamics as well as to increase personal understanding of how she or he impacts others. While readings and group exercises are used to begin discussion, the core learning material emerges in small-group interaction. Students learn how they function in small groups and how they relate to others from feedback and reaction of other class members. Students should be aware of the significant face-to-face time demands of this course. In addition to the standard class time, there is a three-hour weekly small-group meeting from 4:10 to 7:10 p.m. each Tuesday. Students are required to be present for both class times and the small-group meeting each week during the course. Approximately two-thirds of the way through the course, there is an off-campus retreat requiring Friday and Saturday overnight. Date of retreat TBD. Heidi Brooks

MGT 532b, Business Ethics Meets Behavioral Economics 2 units. Formerly known as Leadership and Values, this half-semester class peers into the (un)ethical brain, mixing behavioral economics, philosophy, and social psychology to examine our (personal and corporate) obligations to society. With a critical eye against convenient answers, we also scrutinize leadership topics such as trusting your gut, confidence, talent selection, and forecasting. We then discuss how these virtues can be corrupted, causing good people to do bad/self-defeating things. Throughout the course, we explore the surprising depths of self-deception and gain a sophisticated sense of our own values. Instead of a final exam, students write (and discuss, re-discuss, and rewrite) a term paper on when—if ever—a publicly traded firm should sacrifice marginal profits to benefit society; the background article for this central debate is Milton Friedman's classic article, "The Social Responsibility of Business is to Increase its Profits." A few non-M.B.A.s are welcome, space allowing, and there are no prerequisites. Daylian Cain

MGT 534b, Managing a Modern Workforce 4 units. Within the next ten years, ethnic minorities, women, and immigrants will make up more than 85 percent of the American workforce. Furthermore, cross-national interaction has become the norm in many corporations. Given these demographic and structural changes, managers must be able to effectively work with and manage a diverse workforce. This course is designed to provide students with the knowledge and skill sets necessary to manage the many issues that arise in diverse organizations. Victoria Brescoll

MGT 536b, Judgment and Negotiation 4 units. Negotiation has been described aptly as both a science and an art. This class applies concepts from economics and psychology—the science—to develop powerful negotiators who implement optimal solutions—the art. The heart of this course is a set of weekly negotiation exercises. Through guided debriefs supplemented by readings and case study, students learn to evaluate the interests of key stakeholders, identify sources of power, leverage their personal strengths, and anticipate the long-term consequences of short-term decisions. They come to understand how people assess and value options, the judgments they are likely to make about those options, and the means by which they influence—and are influenced by—others. We cover all the topics of MGT 887, Negotiation, as well as advanced material: power and persuasion, multiparty and iterative negotiation, situational and psychological barriers to agreement, and cross-cultural negotiation. Please note that because of the course's experiential nature, attendance at all classes, including the first, is required. This class may not be taken in addition to MGT 887. Erica Dawson

MGT 541b, Corporate Finance 4 units. This course focuses on financial management from the perspective of inside the corporation or operating entity. It builds on the concepts from the core finance courses, using lectures to develop the theory, and cases and problem sets to provide applications. Topics covered include capital budgeting, valuation of companies, the cost of capital, initial public offerings, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. James Choi

MGT 545b, Financial Engineering 4 units. This course is a continuation of MGT 543a, Financial Instruments and Contracts. It develops the advanced tools needed to

understand and value the increasingly complex financial instruments and contracts that are being used by corporations and other organizations. Specific topics to be covered include contracts with two or more basis assets, interest rate contracts, perpetual contracts, and numerical approximation methods for valuing. This course uses calculus. The course requirements are mini-cases and a final exam. Prerequisite: Financial Instruments and Contracts or permission of the instructor. Jonathan Ingersoll

MGT 547b, Fixed-Income Security Analysis 4 units. This course is designed to provide a comprehensive and rigorous analysis of fixed-income securities such as bonds, forward contracts, swaps, mortgage-backed securities, and interest rate derivatives. It presents the conceptual framework used for the pricing and hedging of these fixed-income securities in an intuitive and mathematically simple manner. The subject matter of this course is calculation-heavy. Martijn Cremers

MGT 551b, High-Tech Marketing 4 units. In this course we study the marketing of high-tech products (such as the iPhone) as well as marketing techniques using high-tech platforms. There are several challenges inherent in the marketing of high-tech products, including a quickly changing competitive environment, uncertainty on the part of the customer, and high R&D costs. We analyze how market research, pricing, communication strategies, and selling formats can be optimized in these markets. We also explore how the Internet affects the marketing of these products. The class is a mixture of lectures, cases, and outside speakers, as well as a final group project. This class is useful to anyone who plans either to work in a high-tech industry or to market products using high-tech platforms. Dina Mayzlin

MGT 554b, Strategic Marketing Communications 4 units. This course explores the ways in which managers can effectively communicate with customers. The objectives of this course are to expose students to marketing theory relevant to the practice of communication management and to acquire the tools necessary to tackle decisions such as budget-setting, media allocation, dealing (and understanding the workings of) advertising agencies, optimal message selection, database marketing, electronic communication, and consumer word-of-mouth. The students are also expected to learn how communication can be used to build brands and how to measure the impact of marketing communication. The class sessions consist of a blend of lectures, cases, and speakers from a wide variety of industries as well as a final group project. The class is primarily targeted at future brand managers and marketers in both for-profit and nonprofit sectors. However, since marketing communication is such a vital aspect of running a business, entrepreneurs are likely to find this class very useful as well. Dina Mayzlin

MGT 557b, Product Planning and Development 4 units. This course deals with the development and introduction of new products and the management of existing products. Topics include the innovation process; product positioning; idea generation; screening; concept testing; the integration of design, manufacturing, and marketing; pre-test market models; test market models; diffusion of innovations; product life cycle; and defensive marketing strategies. The course involves readings, lectures, and guest presentations. Several cases are also discussed. These cases are selected to represent a wide variety of products such as durables, frequently purchased products, services, and products from the nonprofit and public sectors. Subrata Sen

MGT 562b, Behavioral Perspectives on Management 4 units. Good managerial decision making requires both (1) the ability to predict how others (consumers, employees, competitors, beneficiaries) will decide and behave, and (2) an appreciation of one's own biases, shortcomings, and behavioral tendencies. Toward this aim, behavioral researchers in psychology, marketing, economics, finance, organizational behavior, and political science have studied how people actually make decisions and how they actually behave in real-world contexts. This research has revealed that people are surprisingly limited in their rationality, their willpower, and their self-interest. Indeed, people are more prone to bias, myopia, and charity than rational models – and most managers – assume, and this fact has profound implications for managerial and public policy making. In this course, students gain a realistic understanding of human behavior, and learn to apply this understanding to many perspectives relevant for management. In a course that features guest lectures by a diverse group of SOM faculty engaged in cutting-edge behavioral research, students learn how to make better managerial and policy decisions – both by overcoming biases in their own decisions and by better understanding those whose behavior they are trying to change. Joseph Simmons

MGT 584b, Leading a Global Company 4 units. The purpose of this course is to provide a comprehensive overview of the challenges of running a global company. The classes are a mix of lectures, discussions, case studies, and outside speakers. Students are evaluated on the basis of class participation, a group presentation, and a research paper. The course includes a range of issues that global companies face today as viewed from the perspective of a CEO. Some specific issues to be discussed include leadership and organizational questions (such as aligning interests between the CEO's mission and the interests of his or her team and the broader workforce around the world, or organizational structures to better manage and control globalization of activities), strategic challenges (such as breaking into new emerging markets, or partnering with other companies and organizations), and human resource questions (such as managing a globally diverse workforce, and finding leadership talent from foreign countries), as well as other issues as diverse as best practices in global supply chain management and dealing with climate change.

In 2007, 2008, and 2009, the course was visited by chairmen and/or CEOs of the following companies: Goldman Sachs, Campbell Soup, Pfizer, Rio Tinto Alcan, KPMG, PriceWaterhouseCoopers, The Starr Company, Spencer Stuart, The NYSE-Euronext Group, McKinsey & Co., Time Warner, United Technologies, American Express, Toyota, Lenovo, Mercer Consulting, Xerox, Burton Snowboard, Aetna, Ripplewood Holdings, Bright Horizons, Polo Ralph Lauren, Qwest Communications, and Hearst Magazines. A similar group is expected in 2010.

By the end of the course, students are expected to be familiar with the way CEOs think about a range of big issues, the way they frame their decisions and the information they seek and use, and the dilemmas they face in making decisions and implementing them. Students are also expected to have sharpened their ability to do meaningful research on global companies, using reports from regulators, industry analysts, and other sources. This course is open to forty second-year SOM students only. Jeffrey Garten

MGT 585b, Washington and Wall Street: Markets, Policy, and Politics 4 units. The purpose of this course is to give students a sense of how the financial center of the U.S.

relates to the political center, and vice versa. It will focus on the intersection of markets, policy, and politics in the U.S., with considerable attention as well to the global implications. There is an historical dimension to the class, looking at other periods of history when the balance between private and public power was in great transition, and examining some of the individuals who were at the center of these shifts. As the U.S. digs its way out of the current financial crisis, the course evaluates what the future of financial institutions, financial innovation, and financial regulation might look like, and what the implications are for both economics and politics in the years ahead.

In addition to lectures and discussions in New Haven, the course includes a number of visits to New York City and a week-long field trip to Washington, D.C., at the beginning of the spring break in early March. During these trips, students will meet leaders in finance and government, including those at major banks, private equity firms, hedge funds, new financial boutiques, the Federal Reserve, SEC, FDIC, and Congress. Following the spring trip, there are very few classes, as students are expected to work on their projects in the style of independent study.

Yale SOM has long emphasized not only private management but public management, and this course is designed to explore the intersection of the two. The course should be of interest to anyone who plans to work in finance or the public sector, or anyone else who wants a deeper appreciation of the environment for business in the years ahead.

Class requirements consist of a research paper, a team project, and very active class participation. Students are responsible for their own transportation costs to and from NYC and Washington; they are charged approximately \$1,500 for the Washington portion of the trip (which will cover hotels, transportation, and a number of meals together). For further details on expenses, please contact Rebekah Melville. The class is limited to twenty-four second-year students. Enrollment is by permission of instructor only. Jeffrey Garten

MGT 595b, Entrepreneurship and Management Clinic 4 units. This course is part of an initiative at the School of Management to provide opportunities through learning by participating in hands-on experiences. It is likely to be of particular interest to students with interests in entrepreneurship, consulting, Internet businesses, and marketing. We become involved (in a positive way) with a specific business problem or product launch potentially involving for-profit companies, nonprofits, Yale-affiliated entities, or SOM initiatives. Some, but not all, of these efforts involve Internet business problems. Our goal is to develop practical solutions that make a difference to the entities involved, and to share the ideas, problems, and frustrations associated with this effort. In essence, the class involves the application of classroom theory to real-world problems.

The course involves hands-on development of a business plan, analysis, consulting, experiments for proposed solutions we can implement and assess, and to the maximum extent possible involvement in implementation of recommended solutions in line with each client's specific needs. A team of three to four students each works throughout the semester with a client entity on a specific problem. The goal of each team is to develop specific solutions to the client's problems that can be implemented, using the resources presently available to the client.

The goal of the course is to teach particular approaches to entrepreneurship and consulting – by working in real time with actual clients – combined with extensive classroom discussions and some lectures. The clients have been carefully screened by the instructor to ensure that they present situations that combine the opportunity for our work to make a real difference and the opportunity for substantial student learning. The instructor has particular interests, and expertise, in entrepreneurship, Internet businesses and marketing, “bootstrapping,” and consulting. The course is limited to sixteen students and is open to all SOM students. Interested students should feel free to contact the instructor with any questions. Bruce Judson

MGT 623b, Strategic Leadership across Sectors 4 units. This course takes a comprehensive view of the value-adding impact of top corporate leaders and how they revolutionize their enterprises, their industries, and the world economy. The subject matter embraces and integrates such broad key dimensions of strategic change as economic context, shifting markets, emerging technologies, corporate life stage, company culture, and corporate governance together with the character, skill set, and life stages of individual leaders. The course mission involves three equally important goals. The first is to help students anticipate the multidimensional cross-disciplinary aspects of successful planned change from strategic systems to group dynamics and individual psychology. A second is to appreciate the consequences of the unintended effects of strategic change initiatives on work communities and societies at large. The last is to provide students with an overview of the contemporary industry-specific challenges in an effort to highlight the varied leadership values and skills that are not always apparent as corporations make acquisitions or managers select careers. The course materials used to fulfill this mission require students to be comfortable with a wide variety of learning tools including research articles, case studies, current industry periodicals, spirited class discussion, role playing, video, and frequent prominent industry leaders as class visitors. Following an overview that builds an analytic framework for the course, the key dimensions of strategic change are examined through a sequence of industry-by-industry settings including professional services, financial services, retail, e-commerce, communications and media, recreation and travel, government and nonprofit, and industrial and consumer products. Toward the close, the course returns to cross-industry change leadership and challenges such as executive succession, life stage imperatives, and ethical dilemmas. This course is open to second-year students only. Jeffrey Sonnenfeld

MGT 624b, Competitive Strategy and the Internal Organization of the Firm 4 units. This course focuses on the connections between the competitive strategy of a firm and its internal structure and organization. We include material on both how to think strategically about an organization’s human resources and how to align a firm’s human resource structure with its strategic choices in the product marketplace. Specific topics include organizational structure, compensation and incentives, human resources policies, as well as a discussion of social and legal issues in managing human resources. Lisa Kahn

MGT 635b, Venture Capital and Private Equity Investments 4 units. Investing in venture capital and in the equity of private companies is an apprenticeship business. Venture investors need analytic and quantitative skills, as well as broad knowledge of a range

of business and financial disciplines. Successful investors need practice and a variety of experience, as well as good judgment and people skills. Course topics include start-ups and expansion-stage venture capital, leveraged buyouts, and turnaround situations. Disciplines include business research (library skills), business and financial analysis, financial projections and equity valuation, verbal and written presentations, teamwork, and negotiating techniques. The course includes both lectures and in-depth case studies, with a strong emphasis on learning by doing. Teamwork is actively encouraged to frame and solve problems, and to handle heavy workloads. Execution of case studies requires teams of students to do research on industries, segments, and niches, to evaluate business plans, and to make financial projections and value equity instruments. Teams make written and verbal presentations. Entrepreneur and investor teams negotiate and structure “deals” in a role-playing mode. Enrollment limited to thirty-six second-year SOM students. Heavy workload. Note: One section of this course runs from fall-2 to spring-1. This is a 4 unit course, for 2 units in the fall and 2 units in the spring. Students do not need to re-bid for the second part of the class in the spring; they are automatically added. David Cromwell

MGT 648b, China-India in the World Economy 4 units. This is a new full-semester course. Until some two centuries ago, China and India accounted for a lion’s share of the world economy and population. Their rapid growth during recent decades holds the possibility that their economic role may rise to a level they enjoyed through most of recorded history. This seminar is designed to develop an understanding of these economies and societies and their relationship to and interaction with each other as well as the world. The course focuses on the past, present, and future of various industries in the two countries. Cases are used to illustrate the path and stories of businesses and industries. The course consists of extensive readings, lecture-discussions, and presentations by outside speakers. Each student in the class is required to write two in-depth term papers on topics agreed on with the instructors. Grade is based on these term papers and contributions to the classroom discussions. There are no prerequisites except a willingness to do extensive readings and engage in substantive analysis and discussion of the subject matter. Zhiwu Chen, Shyam Sunder

MGT 650b, YCCI Independent Research Project 4 units. This course offers second-year students the opportunity to use a broad range of their newly developed marketing, communications, and business strategy skills in a real-life business scenario. The course is sponsored by corporate affiliates of the Yale Center for Customer Insights (YCCI) and requires the students to work in a team setting on a critical business issue that the sponsoring company is currently faced with. The course is suitable for students with previous work experience who are pursuing careers in marketing, business strategy, management consulting, and customer insights. The students are expected to work independently during the course and manage their project to meet the agreed-upon deliverables. A faculty member serves as an adviser, and the students meet periodically with company executives who provide company data and intelligence and project feedback. At the end of the project, the students are expected to deliver a final presentation with their recommendations to the company’s senior management. This project requires a significant time commitment and the ability to frame a complex issue, determine the best approach, and

execute against a challenging timeline. The students are selected based on their past work experience, academic performance, and skill set. Enrollment is by permission only. Please e-mail milena.cerna@yale.edu for information on how to enroll. Ravi Dhar

MGT 655b, Foundations of Social Marketing 4 units. Many social problems, including global warming, poverty, road accidents, obesity, and littering, are exacerbated by individual “misbehavior.” People do good things too little, and bad things too often. Getting people to make different choices is not simple. Sometimes they don’t know what they should do, sometimes they don’t want to do it, and sometimes they simply cannot. Many organizations, both public and private, have sought to improve both social and personal outcomes by getting people to change their behavior. In this course we consider what mechanisms are available to change behavior, and how these can be deployed. The course draws on insights from psychology and economics as well as marketing, and is tailored to the specific problems raised by those taking it. Course delivery is in the form of lectures, class discussions and activities, and a group project. Daniel Read

MGT 664b/LAW 21234, Law and Economics of Corporate Control 4 units. This course is taught jointly by a professor and an attorney with a very large acquisitions and corporate governance practice. Its objectives are to explore positive theories of why changes of control occur and the forms they take and to explore normative theories of how the state should respond to these changes. Topics include hostile takeovers, proxy contests, leveraged buyouts, friendly mergers, state and federal regulation of acquisitions activity, and corporate governance issues. Readings range from current cases to scholarly articles. The theoretical and legal treatments are tested in the analysis of three recent deals, each of which is presented by an actual participant in the deal. Students are asked to critique the conduct of the deals in light of the legal and commercial options available to the parties. The course grade is based on the critique and on an examination or a paper option with permission of the instructors. Self-scheduled examination. This course meets at the Law School and follows the Law School academic calendar. Alan Schwartz, Stephen Fraidin

MGT 682b/F&ES 80103b, Valuing the Environment 4 units. This course reviews methods and actual studies that place economic value on environmental goods and services. We examine a wide range of services from direct inputs to the economy to services that solely contribute to the quality of life. The structure of the course entails a detailed examination of a select set of studies listed below. With each study, we review the problem that is being addressed, the conceptual approach to determining values, the empirical methods being used, the results achieved, and conclusions that can be drawn. Each student is expected to read the article being discussed before class and discuss the article during class. In addition, each student selects an article from the literature and prepares a detailed critique (paper) of the article addressing each of the perspectives above. This course follows the F&ES academic calendar. Robert Mendelsohn

MGT 683b/F&ES 86024b, Transportation and the Urban Future 4 units. The focus of this course is on the environmental impacts of alternative transportation and urban land use policies, taught from a policy maker’s perspective. It begins with a historical overview, examining the profound changes in the structure of cities following the advent of the automobile. The course then focuses on present and future environmental impacts – air

pollution, greenhouse gas emissions, urban sprawl—resulting from the exponential growth in motor vehicles, particularly in developing country cities, and examines alternative scenarios for mitigating these impacts. Additional topics include the role of public transit in the United States and the differing approaches to transportation and land use planning in various European cities; in-depth case studies of the success stories in urban transit in the developing world (e.g., Bogotá, Curitiba, and Singapore); and the range of options for transporting the two billion new urban inhabitants to be added to the world's cities in the next quarter of a century. The course also examines policies to create compact, regional cities through the integration of transportation and land use planning, and focuses on next and future steps, including congestion costs and congestion pricing, intelligent transportation systems, new automobile technologies, and so forth. This course follows the F&ES academic calendar. Ellen Brennan-Galvin

MGT 695b/LAW 21056, Nonprofit Organizations Clinic 2 units. This clinical workshop serves the needs of nonprofit organizations, nascent and established, that require help in the process of organization and incorporation, in obtaining tax exemption, and in solving ongoing legal problems—organizations that cannot afford to retain private counsel. The class meets as a group five or six times during the term. This course meets at the Law School and follows the Law School academic calendar. John Simon

MGT 698b, Health Care Policy, Finance, and Economics 4 units. This course teaches students the critical skills in analyzing and working within the health care industry. The first portion of the course focuses on the economic and financial drivers of the domestic health care system, including private and public financing and delivery models. In the latter portion of the course, the students learn about current issues of importance to this \$2 trillion industry. The course is part didactic, part seminar style, with team projects and presentations as a major component of the grade. Undergraduates and non-SOM students are enrolled only with the permission of the instructor. Howard Forman

MGT 699b, Health Care Leadership Seminar 4 units. This course, open to joint-degree candidates of the School of Medicine or with written permission of the course director, exposes the students to current leaders in health care, with a particular emphasis on those leaders who are, or have been, active clinicians. The students come prepared to discuss the key elements in the speaker's careers, including their research, when appropriate. This course meets throughout the year, though credit is only earned in the last semester before graduation (at least two years of participation required). Enrollment is by permission of instructor only. Howard Forman

MGT 808b, Management Decision Making with Spreadsheets 2 units. This can be taken as a 2- or 4-unit course: 2 units on completion of midterm exam or 4 units on completion of final exam. Operations research, also known as management science, is a discipline devoted to applying scientific methods to decision making. Operations researchers utilize statistical and mathematical modeling techniques in concert with empirical observation and experimentation to arrive at solutions to management problems in government and industry. This course introduces students to operations research through a combination of lectures and computer models using Excel. Model formulation and use of the computer are emphasized in applications to a broad spectrum of management problems. Mathematical details are kept to a minimum. Lode Li

MGT 811b, Taxes, Business, and Strategy 2 units. This course is designed to give students the tools to identify, understand, and evaluate tax planning opportunities. We begin by developing a conceptual framework for thinking about how tax rules affect business decisions. Once developed, the framework is brought to life by application to a variety of settings of particular interest to M.B.A. students (e.g., mergers and acquisitions and tax arbitrage). Several cases and a final exam. Frank Zhang

MGT 812b, Financial Statement Analysis 2 units. This course will help students to evaluate the performance, prospects, and value of a business. It develops the following four tools: (a) business strategy analysis (profit drivers, competition, etc.), (b) accounting analysis (understanding how accounting choices affect reported numbers), (c) financial analysis (understanding ratios), and (d) forecasting future financial statements and testing the validity of underlying assumptions. In parallel, we conduct a detailed analysis of one company (The Gap) and develop the spreadsheets necessary for its valuation. Basic knowledge of accounting (discussed in MGT 402) and familiarity with spreadsheets are assumed. This course also integrates concepts and issues discussed in other core courses. Prerequisite or corequisite: MGT 871, Financial Reporting. Frank Zhang

MGT 813b, Advanced Financial Statement Analysis 2 units. This course builds on the concepts and tools developed in MGT 812b and values firms with more complex financial and accounting situations than those discussed in MGT 812b. Both lectures and cases are used to develop this material. Prerequisite or corequisite: MGT 812, Financial Statement Analysis. Jacob Thomas

MGT 814b, Financial Statements of Nonprofit Organizations 2 units. This course focuses on financial aspects of nonprofit organizations, beginning with their financial reports. The course focuses on (1) the financial reporting concepts and standards that are applicable to nonprofit organizations; (2) ratio and other summary indicators used by analysts to evaluate the financial condition and financial performance of nonprofit organizations; and (3) the analysis and interpretation of financial statements of selected nonprofit organizations. Rick Antle

MGT 818b, Financial Reporting II 2 units. This course is intended for those interested in enhancing their understanding of corporate financial reporting beyond MGT 871, Financial Reporting. The course focuses on selected U.S. and international financial reporting topics and issues in order to reconstruct economic events from information provided in financial statements, to understand required and alternative accounting treatments, and to develop a framework for analyzing a wide variety of financial reporting issues. Managers issue financial statements to provide information about an entity's performance and prospects. In providing that information, they choose among alternative accounting methods and establish corporate financial reporting and disclosure policies. Analysts, investors, creditors, and others use financial statements to assess an entity's current performance and future prospects. Their analysis of financial statements includes a critical assessment of accounting methods and reporting and disclosure policies. The objective of the course is to help the student become an informed issuer or user of financial statement information. An intermediate accounting text, cases and other materials

based on actual financial statements, articles, and short lectures are used as a basis for class discussion. Prerequisite: MGT 871, Financial Reporting. Rick Antle

MGT 821b, Public Sector Economics 2 units. This is primarily an applied microeconomics course. The objective of the course is for students to gain experience in structuring their own economic analysis, presenting their arguments, and assessing the economic analysis of others. While the applications are selected from public sector policy issues, the policies considered affect all sectors, and the course is designed to provide tools for economic analysis in any sector context. Beyond concepts introduced in previous economics courses, we also develop analytical tools specific to public sector analysis—that is, cost-benefit analysis. The course is taught as a combination of lectures, cases, and debates. Some background in microeconomics is assumed, either Basics of Economics or the equivalent. Jonathan Feinstein

MGT 827b, Endowment Management 2 units. The seminar focuses on investment policy and portfolio management of tax-exempt institutional funds, with an emphasis on endowments. The class discusses asset allocation, risk, the role of active management, incentive structures, and manager selection and evaluation. Guest speakers include investment managers from various asset classes. Enrollment is by permission of instructor and limited to sixteen, with priority given to first-year SOM students. Please email shannan.foley@yale.edu a statement of interest indicating why you want to take the course and what you will contribute to the class. Attach a copy of your résumé as well. The submission deadline is announced in the beginning of the fall term. Dean Takahashi, Peter Ammon

MGT 828b, Creativity and Innovation 2 units. Creativity and innovation generate novel ideas, products, applications, strategies, and solutions. In this course we explore the many different aspects of creativity and innovation that are important in business and in life, including being creative oneself, nurturing creativity in others, managing activities of innovation in organizations, recognizing valuable creative ideas and innovations when one comes across them, and appreciating the competitive dynamics associated with innovations. Students learn about creativity and innovation through a mixture of readings, lectures, small group and class discussions, cases, and independent projects. Jonathan Feinstein

MGT 829b, Statistical Modeling 2 units. In this course students learn statistical modeling for a wide range of applications. Statistical models, including regression and other related models, are very widely used in business, government, and research, and are key to analyzing and interpreting data. The course is organized around both lectures and hands-on applications and presentations. Students are expected to develop their own datasets, run models using STATA, and report results. Topics covered include the following: (1) basic regression: variable selection, data issues, running models, and interpretation of results; (2) more advanced models for applications, including panel data and fixed effects, regression discontinuity approaches, the problem of endogeneity, time series, and maximum likelihood for qualitative dependent variables, censoring, and structural modeling. Prerequisite: MGT 403, Probability Modeling and Statistics or equivalent. Jonathan Feinstein

MGT 832b, Crisis and Courage: Leading Through Adversity 2 units. This course examines the nature of adversity and how skilled leaders triumph in perilous situations. We examine a variety of high-risk settings including those where constituents feel their lives to be in danger as well as other high-risk crisis situations where quick thinking, cross-functional analysis, and clear-headed thinking about complex, emotionally charged events are essential and where the costs of failure are catastrophic. The examples are drawn from financial services, health care (surgical/medical trauma teams), new media, transportation, consumer marketing, operations management, extreme sports, and military combat. The materials and class visitors offer firsthand perspectives of effective crisis management. We look at current and classic cases, video portraits, and individual profiles, as well as discussions with impressive class visitors who have led through crises. Learning is drawn from studies of crisis communication, corporate ethics, personal values, post-traumatic stress, visionary leadership, group identity, rapid decision making, reputation management, and professional mastery: (1) understanding the nature of adversity, (2) identifying the barriers to overcoming adversity, (3) mapping paths for personal, professional, and institutional renewal. The course requirements include weekly class participation, writing an original crisis management mini-case study, and a final exam. Enrollment is limited to twenty-five students and is by permission of instructor only. Those interested should submit a two- to three-paragraph (no more than one page) statement of interest to shannan.foley@yale.edu in the fall term. Dates TBD. Thomas Kolditz, Jeffrey Sonnenfeld

MGT 834b, Current Events 2 units. Current Events explores the facts, immediate context, and relevant history of significant events that are current when the course is taught, with the goal of extrapolating implications for the future. Students, the instructor, and guest practitioners select and research events according to their own interests and expertise, focusing on situations that contain management, business, investment, or policy weight and complexity. Students make presentations leading to group discussion. Last year, students chose events around themes including the intersection of political and economic processes, health care, food, water and energy shortages, the developing credit crisis, and the environment. Many presentations benefited from a global flavor. The objective of the course is to enhance the ability of students to incorporate change into their decision-making processes, in real time, and to make effective presentations. One activity that most practitioners share, regardless of their field, is a daily injection of news meshed with the need to respond. Current Events endeavors to make that injection and response more productive. This course is open to second-year SOM students only. Mark Manson

MGT 837b, Coaching Skills for Managers 2 units. To the extent that managers and leaders produce results through the behavior of others, it is crucial to be able to coach others toward results. The manager-as-coach approach helps to produce the results that managers need while increasing the strength of the relationships in the workplace. Students learn to improve communication with co-workers and employees, gain tools to maintain work-life balance, practice aligning values with behaviors, and move people toward effective action. This course includes an ongoing practicum in which students coach others. Heidi Brooks

MGT 840b, Corporate Governance and Finance 2 units. The goal of this course is to understand how to create value by determining corporate governance arrangements. The focus is that of an investor who wants to make sure that the firm creates value. The following questions are addressed: What do investors want and worry about related to corporate board decisions? What governance arrangements are helpful in creating value and making sure the value accrues to the investors? What about corporate social responsibility? What ownership structures are conducive to value creation (private equity/hedge funds/family ownership)? What countries provide better governance arrangements that allow entrepreneurs and firms to raise more money to realize profitable projects? How should managers be incentivized and compensated? Should an investor sell his shares if unhappy with the company (“Wall Street Walk”) or become an activist? The course also highlights recent failures of corporate governance and what we can learn from them. Martijn Cremers

MGT 844b, Fixed-Income Basics 2 units. This course is designed to provide a rigorous introduction of fixed-income securities such as Treasury and corporate bonds, forward contracts, and swaps. It presents the conceptual framework used for the pricing and hedging of these fixed-income securities in an intuitive and mathematically simple manner. The content of this class is roughly equivalent to the first half of Professor Cremers’s full-semester (spring) class Fixed-Income Security Analysis (MGT 547b), plus a brief overview of mortgage-backed securities and interest rate derivatives. The subject matter of this course is calculation-heavy. Martijn Cremers

MGT 846b, Microfinance and Economic Development 2 units. This course explores the successes and limitations of microfinance as an economic development strategy. The focus is on the role of microfinance in international poverty alleviation efforts. We explore the evolution of the field, from both theoretical and practical perspectives, including current debates about the pros and cons of the increasing commercialization of the field. While the roles played by various constituencies (e.g., clients, policy makers, donors, investors) are examined, emphasis is on the practitioners’ perspective and the challenges of managing a “double bottom line” institution. Students are introduced to the Excel-based “Microfin” financial modeling software, and asked to develop a set of financial projections for a model microfinance institution. Other course assignments include brief analyses of readings and a final memorandum. The computer modeling portion is taught during one or two additional course meetings, dates and times TBD. J. Anthony Sheldon

MGT 847b, Corporate Governance and the Financial Crisis: Board Leadership in Turbulent Times 2 units. Board leadership is under challenge by shareholders, regulators, and stakeholders as failures in risk management have led to market chaos. This course provides the basic elements of corporate governance: corporate structure and the respective roles of management, the board of directors, and investors in today’s complex and competitive global capital markets. Emphasis is placed on the current global financial crisis; recent changes in the capital markets caused by the introduction of “new” owners (hedge funds, private equity, sovereign wealth funds); and complex financial instruments, which impact the behavior of investors, boards, and managers. While the corporate form is dictated by law, how management, the board, and investors fulfill their roles

is largely a discretionary matter. Is there a “superior” set of practices that would help ensure that the corporation is operating in furtherance of its mission to enhance shareholder value while serving the interests of society as a whole? What, if anything, should the boards of financial institutions do to avoid comparable crises in the future?

The course involves lectures by Professor Millstein and other experienced practitioners in the field of corporate governance, case study presentations, and class discussion. The companion and supplement to this course is MGT 840b, Corporate Governance and Finance. Its focus is on the financial perspective of the investor. Ira Millstein

MGT 851b, Listening to the Customer 2 units. This course is designed for students interested in strategy consulting, market research, and brand management careers. The course takes a decision-oriented perspective about data collection: students gain experience in understanding what data about consumers and markets, if available, will help them make strategic marketing decisions. We discuss both qualitative and quantitative data collection methods such as focus groups, survey design, and so on, and when they are appropriate. While Strategic Market Measurement introduced methods of data analysis once the data has been collected, the focus in this course is on the data collection itself. Students plan and execute a research project, where they combine the data collection skills learned in this course with data analysis skills learned in Strategic Market Measurement. Jiwoong Shin

MGT 852b, Strategic Market Measurement 2 units. This course is designed for students interested in strategy consulting and market research careers. The course equips students with methods to perform critical elements of marketing strategy such as market segmentation, targeting, and competitive analysis for product positioning and product design. We cover techniques such as discriminant and logit analysis, cluster analysis, factor analysis, and conjoint analysis. The course has a strong hands-on flavor, with analysis of datasets using the “Minitab” statistical analysis program. The instructor’s notes integrate the underlying theory and logic of the analysis with the practical Minitab implementation details to facilitate learning. Weekly homework assignments involving analysis of datasets and interpretation provide experiential learning. Jiwoong Shin

MGT 856b, Managing Marketing Programs 2 units. This course focuses on the decisions managers must make to successfully implement marketing strategies. Successful marketing implementation requires the managed introduction of new products, effective setting of prices, persuasive communication of product value, and the distribution of the product through intermediaries or direct sales teams. The course uses cases, lectures, hands-on exercises, and class discussion to teach how organizations could make effective decisions within the “marketing mix” or the “4 P’s of Marketing”—product, price, promotions (communication), and place (distribution). A marketing simulation exercise is used to present a challenging and practical business environment in which to apply and hone marketing skills. The course also emphasizes the interconnections between the different elements of the marketing mix. Joseph Simmons

MGT 861b, Philanthropic Foundations 2 units. This course examines the history and practice of philanthropic foundations in the United States from the establishment of the Peabody Education Fund in 1867 through the rise of large general-purpose foundations

in the first decades of the twentieth century to the major reshaping of foundations that occurred in the wake of the 1969 Tax Reform Act. The course examines the practices of independent, family, corporate, and community foundations and explores, in detail, foundation governance structures, program design, grant decision-making processes, and evaluation procedures. Particular attention is paid to the interrelations between foundations and government and to foundations' evolving philanthropic missions and strategies. The course also analyzes important debates in the field about issues such as program versus project support, the value of "venture" philanthropy, and the extent to which foundations must be accountable and transparent. Course work includes case studies and individual and group projects. This course is open to second-year students only. Jack Meyers

MGT 864b, CSR: Social Venture Management 2 units. This course's central question is how pursuit of profit is reconciled with nonfinancial goals. The method of answering this question is case analysis, with each class focused on a different company. For example, how do "socially responsible" enterprises integrate social goals into their business plans? How do Fannie Mae and Freddie Mac, two publicly traded highly profitable financial intermediaries, manage their twin goals of profitability and provision of financing for affordable housing? How do investors (including large pension funds) use their capital as a tool to promote social objectives? How do private contractors, such as prison companies, maximize shareholder return while satisfying government clients? Public-interest enterprises are those that integrate the concerns of corporate "stakeholders," the wide range of people and communities affected by a company's operations, as opposed to more narrow focus on shareholders. While American businesses have generally focused exclusively on return to shareholders, European and other non-U.S. business cultures have traditionally embraced broader "stakeholder" considerations. What are the advantages and drawbacks of each approach? Does consideration of stakeholders imply a sacrifice of profitability? Can American companies adopt an approach that is generally alien in U.S. business culture? These questions serve as the recurrent theme throughout the class. Jonathan Koppell

MGT 865b, Global and Social Enterprise 4 units. The Global Social Enterprise Student Club (GSE) is the only student-run organization at the Yale School of Management that brings together students interested in social enterprise with opportunities to provide pro bono consulting services to organizations in developing countries. Founded in 2004, GSE allows students to put their classroom knowledge to practical use and gain hands-on experience in the areas of international development and social enterprise.

The GSE spring break trip participants work in groups of four or five to provide pro bono consulting services to private and nonprofit social enterprises in a particular country (Thailand in 2009). To foster a deeper understanding of the political, economic, and social climate in which the students work, the project includes a six-week course preceding the trip. This class also provides students with a tool set (introduction to microfinance, financial statement analysis, competitive strategy, and so on) to better serve their clients. The class counts as 2 credits in Spring 1. The project teams visit their clients over spring break. Upon returning to SOM, students finish their projects during the Spring 2 term. Spring 2 work counts toward a 2 credit independent study. Students

present their findings and final deliverables to GSE and to their clients at the beginning of May.

MGT 871b, Financial Reporting 2 units. This course extends the understanding of financial statements developed in MGT 402 by (a) exploring the generally accepted accounting principles that underlie financial statements and (b) understanding what can be gleaned from those statements. While the focus is on reporting in the United States, international examples are also considered. Rick Antle

MGT 875b, Services Operation Management 2 units. The service sector represents the largest segment of most industrial economies. In addition, the operations and competitive positions of many manufacturing firms are becoming increasingly service-oriented. Elements common to most services make the management of their operations complex, however. In particular, services are intangible, not storable or transportable, and often highly variable. Frequently their delivery involves distributed operations with a significant amount of customer contact. All of these factors require specialized analysis frameworks and tools in order to achieve excellence in service operations. This course covers a mix of qualitative and quantitative models that should help students to better understand critical issues in both public and private service sectors such as hospitality, financial services, after-sales maintenance services, and health care. Prerequisite: MGT 422, Operations Engine. Sang-Hyun Kim

MGT 877b, Simulation Modeling 2 units. This course introduces students to computer simulation as an aid to managerial decision making through lectures, case analyses, and computer models using Extend. Computer simulation is a widely used modeling tool for designing and improving service, manufacturing, and business processes. Examples of simulation models include queuing simulation of people and jobs awaiting service, such as customers in a bank's teller queue, Internet packets traversing routers, or the inventory of parts on a factory floor over time. Recent developments in simulation programs such as Extend greatly simplify the task of modeling and simulating complex systems. One can build a model quickly in Extend by creating a block diagram of a process without even having to type an equation. Students in this course become proficient in simulation modeling in Extend and also have the opportunity to apply their model building skills to analyze a variety of managerial situations. Lode Li

MGT 879b, Health Care Operations 2 units. With health care spending in the United States exceeding 16% of GDP and the demand for health services continuing to increase, improvements in the quality and efficiency of health care delivery are urgently needed. This course explores opportunities for improvement in the design and management of health care operations. Possible topics include evaluating the cost-effectiveness of health interventions, hospital capacity planning, physician and patient scheduling, and pharmaceutical drug manufacturing. The course utilizes standard operations tools such as optimization with Excel solver, simulation, resource allocation, economic analysis, and decision making under uncertainty. Elisa Long

MGT 881b, Managing Organizational Politics 2 units. This course provides tools of political analysis for managers. By examining the sources and instruments of power – and

its limits – we see more clearly why some objectives are achieved by organizations and others are not. The topics considered in this class are relevant for all organizations – private, governmental, not-for-profit. The application of political analysis to management is emphasized throughout the course. All the topics considered – the sources of power within organizations, the implications of organizational structure, the importance of identifying stakeholders (and their interests) – necessarily inform the strategies and tactics of effective managers and leaders as they pursue personal and organizational objectives. Garry Brewer

MGT 887b, Negotiation 2 units. Get a job, get a date, sell your car, make a deal, and create value. The purpose of this half-semester course is to learn how to negotiate more effectively, as informed by research on behavioral economics and decision making. Students develop their techniques and analyze their behavior through weekly negotiation exercises (negotiating against each other, against people from the other section, etc.). Because of the experiential nature of this course, class attendance is crucial. A few non-M.B.A.s are welcome, space allowing, and there are no prerequisites. (Note: the two sections are basically identical, but for the section occurring later in the week, the instructor reserves the right to sometimes infuse the lectures with insights from the math and psychology of poker. For anyone indifferent about which section to take, perhaps this can be a tiebreaker; otherwise, both sections are fine and open to all.) Daylian Cain

MGT 898b, Principles of Commercial Real Estate 2 units. This course is a micro-view, bottom-up class on the basic principles of real estate development, and investment for the five commercial property types (office, industrial, retail, multifamily, and hotel) throughout the U.S. but with utilization of New Haven for case studies of actual projects. The focus of the course is primary research on essential real estate documents: assessments, deeds, leases, mortgage liens, and partnership agreements. Mathematics is required but limited to the methods for calculating property valuation with and without debt, partnership interests and capital accounts, debt interests, and the tax benefits of depreciation and leverage. We examine the factors influencing value for major commercial real estate property (location, financing, timing, ownership structure, environmental issues, etc.) in the context of the space market and the capital markets. In addition to weekly assignments there is a final presentation, by team or individually, analyzing a real property in or near New Haven. The course requires the use of a handheld HP or similar financial calculator capable of IRR and loan amortization calculations. While not a requirement for MGT 899, Real Estate for Institutional Investors, MGT 898 will provide a foundation for the more complex case studies and guest speaker lectures of that macro-view course, concerning large investment grade properties (\$50M plus) in the public REIT/CMBS and pension fund universe. Each class includes an in-class mathematical exercise. Kevin Gray

MGT 984b/HIST 985b, Studies in Grand Strategy, Part I 4 units. This two-term course begins in January with readings in classical works from Sun Tzu to Clausewitz to Kissinger. Students identify principles of strategy and examine the extent to which these were or were not applied in historical case studies from the Peloponnesian War to the post-Cold War period. During the summer students undertake research projects or

internships designed to apply resulting insights to the detailed analysis of a particular strategic problem or aspect of strategy. Written reports are presented and critically examined early in the fall term. Students must take both terms, fulfill the summer research/internship, and attend additional lectures to be scheduled throughout the spring and fall terms. Admission is by competitive application only; forms are available at the International Security Studies Web site (www.yale.edu/iss/). This course is held at the Graduate School and follows the Graduate School academic calendar. John Gaddis

Ph.D. Courses for 2009–2010

See the Bulletin of the Graduate School of Arts and Sciences.

General Information

LEAVES OF ABSENCE

Students are expected to complete the M.B.A. program in two consecutive years. Students who wish or need to interrupt their study temporarily may request a leave of absence. There are three types of leave – personal, medical, and parental – all of which are described below. A leave of absence requested because of employment (e.g., to continue a summer internship full time during the following year) is discouraged. The general policies that apply to all types of leave are:

1. All leaves of absence must be approved by the director of student and academic services. Students who wish to take a leave of absence must petition the director of student and academic services no later than the last day of classes in the term in question. Medical leaves also require the recommendation of a Yale Health Plan (YHP) physician, as described below; see Medical Leave of Absence.
2. The normal duration of a leave of absence is one term or one year; extension of a one-term leave may be approved for one additional term or year. Students who fail to register for the term following the end of the approved leave will be considered to have withdrawn from the M.B.A. program.
3. Students on leave may complete, by the appropriate deadline for the term in which the course was taken, outstanding work in courses for which they have been granted approved Incompletes. They may not, however, fulfill any other degree requirements during the time on leave.
4. Students on leave of absence do not have to file a formal application for readmission. However, they must notify the registrar in writing of their intention to return. Such notification should be given at least six weeks prior to the end of the approved leave.
5. Students on a leave of absence are not eligible for financial aid, including loans, or for the use of University facilities normally available to registered students. Students who have received loans or other financial aid must notify the financial aid office about the leave of absence, as loans are only available to enrolled students. They should also consult the University Student Loan Office (246 Church Street) so that they have a full understanding of the grace period and repayment provisions for federal loans. In most cases, students must begin repaying loans during a leave of absence. Upon re-enrolling, students will be eligible to defer loan repayment until they graduate or leave school.
6. Students granted a leave may continue to be enrolled in the Yale Health Plan (YHP) by purchasing coverage through the Student Affiliate Coverage plan. In order to secure continuous YHP coverage, enrollment in this plan must be requested prior to the beginning of the term in which the student will be on leave or, if the leave commences during the term, within thirty days of the date when the leave is granted. Coverage is not automatic; enrollment forms are available from the Member Services department of the Yale Health Service, 17 Hillhouse Avenue, 203.432.0246.

Personal Leave of Absence

A student who is current with his or her degree requirements and who wishes to interrupt study temporarily because of personal exigencies may request a personal leave of absence. The general policies governing leaves of absence are described above. Students are eligible for personal leaves after satisfactory completion of at least one term of study.

To request a personal leave of absence, the student must complete the appropriate form (available in the Office of Student and Academic Services) before the beginning of the term for which the leave is requested, explaining the reasons for the proposed leave and stating both the proposed start and end dates of the leave and the address at which the student can be reached during the period of the leave. If the director of student and academic services finds the student to be eligible, the leave will be granted. In any case the student will be informed in writing of the action taken. Students who do not apply for a leave of absence, or who apply for a leave but are not granted one, and who do not register for any term, will be considered to have withdrawn from the M.B.A. program.

Medical Leave of Absence

A student who must interrupt study temporarily because of illness or injury may be granted a medical leave of absence with the approval of the director of student and academic services and on the written recommendation of a physician on the staff of the University Health Services. Final decisions concerning requests for medical leaves will be communicated to students from the director of student and academic services in writing.

The School of Management reserves the right to place a student on a medical leave of absence when, on the recommendation of the director of the University Health Services or the chief of the Division of Mental Health and Counseling, the director of student and academic services determines that the student is a danger to self or others because of a serious medical problem or that the student has refused to cooperate with efforts deemed necessary by the University Health Services to determine if the student is such a danger.

The general policies governing all leaves of absence are described above. A student who is making satisfactory progress toward his or her degree requirements is eligible for a medical leave any time after matriculation. Students who are placed on a medical leave during any term will have their tuition adjusted according to the same schedule used for withdrawals (please see Tuition Rebate and Refund Policy). Before re-registering, a student on medical leave must secure written permission to return from a physician at the University Health Services. Forms for requesting a medical leave of absence are available in the Office of Student and Academic Services.

Leave of Absence for Parental Responsibilities and Parental Relief

A student who is making satisfactory progress toward his or her degree requirements and wishes to, or must, interrupt study temporarily for reasons of pregnancy, maternity or paternity care, may be granted a leave of absence for parental responsibilities. Any student planning to have or care for a child is encouraged to meet with the director of student and academic services to discuss leaves and other short-term arrangements. For

many students short-term arrangements, rather than a leave of absence, are possible. The general policies governing all leaves of absence are described above, including information about health coverage. A student who is making satisfactory progress toward his or her degree requirements is eligible for a leave of absence for parental responsibilities any time after matriculation.

Students living in University housing units are encouraged to review their housing contract and the related policies of the Graduate Housing Office before applying to the School for a leave of absence. Students granted parental leave may continue to reside in University housing to the end of the academic term for which the leave was first granted, but no longer.

Students who wish to suspend their academic responsibilities because of the birth or adoption of a child should meet with the director of student and academic services, who will help accommodate the students' program responsibilities when the birth or adoption occurs.

WITHDRAWAL AND READMISSION

A student who wishes to withdraw from the M.B.A. program should confer with the director of student and academic services regarding withdrawal; the director's signature on an official withdrawal form is required for withdrawal in good standing. The director of student and academic services will determine the effective date of the withdrawal. The University identification card must be submitted with the approved withdrawal form in order for withdrawal in good standing to be recorded. Withdrawal forms are available in the Office of Student and Academic Services.

Students who do not register for any fall or spring term, and for whom a leave of absence has not been approved by the director of student and academic services, are considered to have withdrawn from the School of Management.

A student who discontinues his or her program of study during the academic year without submitting an approved withdrawal form and the University identification card will be liable for the tuition charge as outlined under Tuition Rebate and Refund (see below). Health service policies related to withdrawal and readmission are described under Health Services: Eligibility Changes.

A student who has withdrawn from the School of Management in good standing and who wishes to resume study at a later date must apply for readmission. Neither readmission nor financial aid is guaranteed to students who withdraw.

TUITION AND FEES

For 2009–2010 the M.B.A. program tuition for first-year students is \$47,200; in addition, first-year students are charged a mandatory program fee of \$1,000. For 2009–2010, the M.B.A. program tuition for second-year students is \$45,300; in addition second-year students are charged a mandatory program fee of \$350. Tuition and fees are charged on a per-term basis. These fees are billed by August 1 for the fall term and by November 1 for the spring term. For 2009–2010 the estimated budget for a single first-year student for tuition, books, fees, and all living costs is \$72,965; the estimated single-student budget for a second-year student is \$68,915.

TUITION REBATE AND REFUND POLICY

On the basis of the federal regulations governing the return of federal student aid (Title IV) funds for withdrawn students, the following rules apply to the rebate and refund of tuition.

1. For purposes of determining the refund of federal student aid funds, any student who withdraws from the School of Management for any reason during the first 60 percent of the term will be subject to a pro rata schedule which will be used to determine the amount of Title IV funds a student has earned at the time of withdrawal. A student who withdraws after the 60 percent point has earned 100 percent of the Title IV funds. In 2009–2010, the last days for refunding federal student aid funds will be November 1, 2009 for continuing students and October 29, 2009 for first-year students in the fall term; and April 2, 2010 in the spring term.
2. For purposes of determining the refund of institutional aid funds and for students who have not received financial aid:
 - a. 100 percent of tuition will be rebated for withdrawals which occur on or before the end of the first 10 percent of the term (September 11, 2009 for continuing students and September 3, 2009 for first-year students in the fall term; and January 20, 2010 in the spring term).
 - b. A rebate of one-half (50 percent) of tuition will be granted for withdrawals which occur after the first 10 percent but on or before the last day of the first quarter of the term (September 27, 2009 for continuing students and September 20, 2009 for first-year students in the fall term; and February 4, 2010 in the spring term).
 - c. A rebate of one-quarter (25 percent) of tuition will be granted for withdrawals which occur after the first quarter of a term but on or before the day of midterm (October 22, 2009 for continuing students and October 18, 2009 for first-year students in the fall term; and March 23, 2010 in the spring term).
 - d. Students who withdraw for any reason after midterm will not receive a rebate of any portion of tuition.
3. The death of a student shall cancel charges for tuition as of the date of death and the bursar will adjust the tuition on a pro rata basis.
4. If the student has received student loans or other forms of financial aid, rebates will be refunded in the order prescribed by federal regulations; namely, first to the Unsubsidized Federal Stafford and/or Subsidized Federal Stafford loans, if any; then to Federal Perkins loan; FFEL Grad Plus; next to any other state, private, or institutional scholarships and loans; and, finally, any remaining balance to the student.
5. Loan recipients (Stafford, Perkins, or YSL) who withdraw are required to have an exit interview before leaving Yale. Students leaving Yale will receive a mailing from Student Financial Services with an exit packet and instructions on completing this process.

Yale University Resources

A GLOBAL UNIVERSITY

In a speech entitled “The Global University,” Yale President Richard C. Levin declared that as Yale enters its fourth century, its goal is to become a truly global university—educating leaders and advancing the frontiers of knowledge not simply for the United States, but for the entire world:

“The globalization of the University is in part an evolutionary development. Yale has drawn students from outside the United States for nearly two centuries, and international issues have been represented in its curriculum for the past hundred years and more. But creating the global university is also a revolutionary development—signaling distinct changes in the substance of teaching and research, the demographic characteristics of students, the scope and breadth of external collaborations, and the engagement of the University with new audiences.”

Yale University’s goals and strategies for internationalization are described in a report entitled “The Internationalization of Yale: The Emerging Framework,” which is available online at www.world.yale.edu/pdf/Internationalization_of_Yale.pdf.

International activity is coordinated by several University-wide organizations in addition to the efforts within the individual schools and programs.

Launched in 2003–2004, the Office of International Affairs supports the international activities of all schools, departments, offices, centers, and organizations at Yale; promotes Yale and its faculty to international audiences; and works to increase the visibility of Yale’s international activities around the globe. (www.yale.edu/oia)

The Office of International Students and Scholars is a resource on immigration matters and hosts orientation programs and social activities for the University’s international community. See description in this bulletin and www.oiss.yale.edu.

The Whitney and Betty MacMillan Center for International and Area Studies is the University’s principal agency for encouraging and coordinating teaching and research on international affairs, societies, and cultures. See description in this bulletin and www.yale.edu/macmillan.

The Yale Center for the Study of Globalization draws on the intellectual resources of the Yale community, scholars from other universities, and experts from around the world to support teaching and research on the many facets of globalization, and to enrich debate through workshops, conferences, and public programs. See description in this bulletin and www.ycsg.yale.edu.

The Yale World Fellows Program hosts eighteen emerging leaders from outside the United States each year for an intensive semester of individualized research, weekly seminars, leadership training, and regular interactions with the Yale community. (www.yale.edu/worldfellows)

For additional information, the “Yale and the World” Web site offers a compilation of resources for international students, scholars, and other Yale affiliates interested in the University’s global initiatives. (www.world.yale.edu)

STUDENT ACCOUNTS AND BILLS

Student accounts, billing, and related services are administered through the Office of Student Financial Services, which is located at 246 Church Street. The telephone number is 203.432.2700.

Bills

Yale University's official means of communicating monthly financial account statements is electronically through the University's Internet-based system for electronic billing and payment, Yale University eBill-ePay.

Student account statements are prepared and made available twelve times a year at the beginning of each month. Payment is due in full by 4 p.m. Eastern Standard Time on the first business day of the following month. E-mail notifications that the account statement is available on the University eBill-ePay Web site (www.yale.edu/sis/ebep) are sent to all students who have activated their official Yale e-mail accounts and to all student-designated authorized payers. It is imperative that all students activate and monitor their Yale e-mail accounts on an ongoing basis.

Bills for tuition, room, and board are available to the student during the first week of July, due and payable by August 1 for the fall term; and during the first week of November, due and payable by December 1 for the spring term. The Office of Student Financial Services will impose a late charge if any part of the term bill, less Yale-administered loans and scholarships that have been applied for on a timely basis, is not paid when due. The late charge will be imposed as follows:

<i>If fall-term payment in full is not received</i>	<i>Late charge</i>
by August 1	\$110
by September 1	\$220
by October 1	\$330
<i>If spring-term payment in full is not received</i>	<i>Late charge</i>
by December 1	\$110
by January 2	\$220
by February 1	\$330

Nonpayment of bills and failure to complete and submit financial aid application packages on a timely basis may result in the student's involuntary withdrawal from the University.

No degrees will be conferred and no transcripts will be furnished until all bills due the University are paid in full. In addition, transcripts will not be furnished to any student or former student who is in default on the payment of a student loan.

The University may withhold registration and certain University privileges from students who have not paid their term bills or made satisfactory payment arrangements by the day of registration. To avoid delay at registration, students must ensure that payments reach Student Financial Services by the due dates.

Charge for Rejected Payments

A processing charge of \$25 will be assessed for payments rejected for any reason by the bank on which they were drawn. In addition, the following penalties may apply if a payment is rejected:

1. If the payment was for a term bill, a \$110 late fee will be charged for the period the bill was unpaid.
2. If the payment was for a term bill to permit registration, the student's registration may be revoked.
3. If the payment was given to settle an unpaid balance in order to receive a diploma, the University may refer the account to an attorney for collection.

Yale University eBill-ePay

There are a variety of options offered for making payments. Yale University eBill-ePay is the preferred means for payment of bills. It can be found at www.yale.edu/sis/ebep/. Electronic payments are easy and convenient—no checks to write, no stamps, no envelopes, no hassle. Payments are immediately posted to the student's account. There is no charge to use this service. Bank information is password protected and secure, and there is a printable confirmation receipt. Payments can be made twenty-four hours a day, seven days a week, up to 4 p.m. Eastern Standard Time on the due date to avoid late fees. (The eBill-ePay system will not be available when the system is undergoing upgrade, maintenance, or repair.) Students can authorize up to three authorized payers to make payments electronically from their own computers to the student's account using Yale's system.

Use of the student's own bank payment service is not authorized by the University because it has no direct link to the student's Yale account. Payments made through such services arrive without proper account identification and always require manual processing that results in delayed crediting of the student's account, late fees, and anxiety. Students should use Yale eBill-ePay to pay online. For those who choose to pay by check, remittance advice with mailing instructions is available on the Web site.

Yale Payment Plan

The Yale Payment Plan (YPP) is a payment service that allows students and their families to pay tuition, room, and board in ten equal monthly installments throughout the year based on individual family budget requirements. It is administered by the University's Office of Student Financial Services. The cost to enroll in the YPP is \$100 per contract. The deadline for enrollment is June 19. For additional information, please contact Student Financial Services at 203.432.2700 and select "Press 3" from the Main Menu. The enrollment form can be found online in the Yale Payment Plan section of the Student Accounts Web site: www.yale.edu/sfas/financial/accounts.html#payment.

HOUSING

The Graduate Housing Department has dormitory and apartment units for a small number of graduate and professional students. The Graduate Dormitory Office provides dormitory rooms of varying sizes and prices for single occupancy only. The Graduate

Apartments Office provides unfurnished apartments consisting of efficiencies and one-, two-, and three-bedroom apartments for singles and families. Both offices are located in Helen Hadley Hall, a graduate dormitory at 420 Temple Street, and have office hours from 9 a.m. to 4 p.m., Monday through Friday.

Applications for 2009–2010 are available as of April 1 online and can be submitted directly from the Web site (www.yale.edu/gradhousing). For new students at the University, a copy of the letter of acceptance from Yale will need to be submitted to the address on the application form. The Web site is the venue for graduate housing information and includes procedures, facility descriptions, floor plans, and rates. For more dormitory information, contact grad.dorms@yale.edu, tel. 203.432.2167, fax 203.432.4578. For more apartment information, contact grad.apts@yale.edu, tel. 203.432.8270, fax 203.432.4578.

The University's Off-Campus Housing service, limited to current or incoming members of the Yale community, is located at Helen Hadley Hall, 420 Temple Street, and is open from 9 a.m. to 3:30 p.m., Monday through Friday. The listings may also be accessed from any computer at Yale at www.yale.edu/offcampushousing.

HEALTH SERVICES FOR SOM STUDENTS

Yale University Health Services (YUHS) is located on campus at 17 Hillhouse Avenue. YUHS offers a wide variety of health care services for students and other members of the Yale community. Services include student medicine, gynecology, mental health, pediatrics, pharmacy, laboratory, radiology, a seventeen-bed inpatient care facility (ICF), a round-the-clock urgent care clinic, and such specialty services as allergy, dermatology, orthopedics, and a travel clinic. YUHS also includes the Yale Health Plan (YHP), a health coverage option that coordinates and provides payment for the services outlined above, as well as for emergency treatment, off-site specialty services, inpatient hospital care, and other ancillary services. YUHS's services are detailed in the *YHP Student Handbook*, available through the YHP Member Services Department, 203.432.0246, or on the YHP Web site at www.yale.edu/yhp.

Eligibility for Services

All full-time Yale degree-candidate students who are paying at least half tuition are enrolled automatically for YHP Basic Coverage. YHP Basic Coverage is offered at no charge and includes preventive health and medical services in the departments of Student Medicine, Internal Medicine, Gynecology, Health Education, and Mental Health & Counseling. In addition, treatment for urgent medical problems can be obtained twenty-four hours a day through Urgent Care.

Students on leave of absence or on extended study and paying less than half tuition are not eligible for YHP Basic Coverage but may enroll in YHP Student Affiliate Coverage. Students enrolled in the Division of Special Registration as nondegree special students or visiting scholars are not eligible for YHP Basic Coverage but may enroll in the YHP Billed Associates Plan and pay a monthly premium. Associates must register for a minimum of one term within the first thirty days of affiliation with the University.

Students not eligible for YHP Basic Coverage may also use the services on a fee-for-service basis. Students who wish to be seen fee-for-service must register with the YHP Member Services Department. Enrollment applications for the YHP Student Affiliate Coverage, Billed Associates Plan, or Fee-for-Service Program are available from the YHP Member Services Department.

All students are welcome to use specialty and ancillary services at YUHS. Upon referral, YHP will cover the cost of these services if the student is a member of YHP Hospitalization/Specialty Coverage (see below). If the student has an alternate insurance plan, YHP will assist in submitting the claims for specialty and ancillary services to the other plan and will bill through the Office of Student Financial Services for noncovered charges and services.

Health Coverage Enrollment

The University also requires all students eligible for YHP Basic Coverage to have adequate hospital insurance coverage. Students may choose YHP Hospitalization/Specialty Coverage or elect to waive the plan if they have other hospitalization coverage, such as coverage through a spouse or parent. The waiver must be renewed annually, and it is the student's responsibility to confirm receipt of the waiver form by the University's deadlines noted below.

YHP HOSPITALIZATION/SPECIALTY COVERAGE

For a detailed explanation of this plan, see the *YHP Student Handbook*, which is available online at www.yale.edu/yhp/pdf/studenthb.pdf.

Students are automatically enrolled and charged a fee each term on their Student Financial Services bill for YHP Hospitalization/Specialty Coverage. Students with no break in coverage who are enrolled during both the fall and spring terms are billed each term and are covered from August 1 through July 31. For students entering Yale for the first time, readmitted students, and students returning from a leave of absence who have not been covered during their leave, YHP Hospitalization/Specialty Coverage begins on the day the dormitories officially open. A student who is enrolled for the fall term only is covered for services through January 31; a student enrolled for the spring term only is covered for services through July 31.

Waiving the YHP Hospitalization/Specialty Coverage Students are permitted to waive YHP Hospitalization/Specialty Coverage by completing an online waiver form at www.yhpstudentwaiver.yale.edu that demonstrates proof of alternate coverage. It is the student's responsibility to report any changes in alternate insurance coverage to the YHP Member Services Department. Students are encouraged to review their present coverage and compare its benefits to those available under the YHP. The waiver form must be filed annually and must be received by September 15 for the full year or fall term or by January 31 for the spring term only.

Revoking the waiver Students who waive YHP Hospitalization/Specialty Coverage but later wish to be covered must complete and send a form voiding their waiver to the YHP Member Services Department by September 15 for the full year or fall term,

or by January 31 for the spring term only. Students who wish to revoke their waiver during the term may do so, provided they show proof of loss of the alternate insurance plan and enroll within thirty days of the loss of this coverage. YHP premiums will not be prorated.

YHP STUDENT TWO-PERSON AND FAMILY PLANS

A student may enroll his or her lawfully married spouse or same-gender domestic partner and/or legally dependent child(ren) under the age of nineteen in one of two student dependent plans: the Two-Person Plan or the Student Family Plan. These plans include services described in both the YHP Basic Coverage and the YHP Hospitalization/Specialty Coverage. YHP Prescription Plus Coverage may be added at an additional cost. Coverage is not automatic and enrollment is by application. Applications are available from the YHP Member Services Department or can be downloaded from the YUHS Web site (www.yale.edu/yhp) and must be renewed annually. Applications must be received by September 15 for full-year or fall-term coverage, or by January 31 for spring-term coverage only.

YHP STUDENT AFFILIATE COVERAGE

Students on leave of absence or extended study, students paying less than half tuition, or students enrolled in the Eli Whitney Program prior to September 2007 may enroll in YHP Student Affiliate Coverage, which includes services described in both the YHP Basic and the YHP Hospitalization/Specialty Coverage. Prescription Plus Coverage may also be added for an additional cost. Applications are available from the YHP Member Services Department or can be downloaded from the YUHS Web site (www.yale.edu/yhp) and must be received by September 15 for full-year or fall-term coverage, or by January 31 for spring-term coverage only.

YHP PRESCRIPTION PLUS COVERAGE

This plan has been designed for Yale students who purchase YHP Hospitalization/Specialty Coverage and student dependents who are enrolled in either the Two-Person Plan, the Student Family Plan, or Student Affiliate Coverage. YHP Prescription Plus Coverage provides protection for some types of medical expenses not covered under YHP Hospitalization/Specialty Coverage. Students are billed for this plan and may waive this coverage. The online waiver (www.yhpstudentwaiver.yale.edu) must be filed annually and must be received by September 15 for the full year or fall term or by January 31 for the spring term only. For a detailed explanation, please refer to the *YHP Student Handbook*.

Eligibility Changes

Withdrawal A student who withdraws from the University during the first ten days of the term will be refunded the premium paid for YHP Hospitalization/Specialty Coverage and/or YHP Prescription Plus Coverage. The student will not be eligible for any YHP benefits, and the student's YHP membership will be terminated retroactive to the beginning of the term. The medical record will be reviewed, and any services rendered and/or claims paid will be billed to the student on a fee-for-service basis. At all other times, a student who withdraws from the University will be covered by YHP for thirty days

following the date of withdrawal or to the last day of the term, whichever comes first. Premiums will not be prorated or refunded. Students who withdraw are not eligible to enroll in YHP Student Affiliate Coverage.

Leaves of absence Students who are granted a leave of absence are eligible to purchase YHP Student Affiliate Coverage during the term(s) of the leave. If the leave occurs during the term, YHP Hospitalization/Specialty Coverage will end on the date the leave is granted and students may enroll in YHP Student Affiliate Coverage. Students must enroll in Affiliate Coverage prior to the beginning of the term during which the leave is taken or within thirty days of the start of the leave. Premiums paid for YHP Hospitalization/Specialty Coverage will be applied toward the cost of Affiliate Coverage. Coverage is not automatic and enrollment forms are available at the YHP Member Services Department or can be downloaded from the YUHS Web site (www.yale.edu/yhp). Premiums will not be prorated or refunded.

Extended study or reduced tuition Students who are granted extended study status or pay less than half tuition are not eligible for YHP Hospitalization/Specialty Coverage and YHP Prescription Plus Coverage. They may purchase YHP Student Affiliate Coverage during the term(s) of extended study. This plan includes services described in both the YHP Basic and the YHP Hospitalization/Specialty Coverage. Coverage is not automatic and enrollment forms are available at the YHP Member Services Department or can be downloaded from the YUHS Web site (www.yale.edu/yhp). Students must complete an enrollment application for the plan prior to September 15 for the full year or fall term, or by January 31 for the spring term only.

For a full description of the services and benefits provided by YHP, please refer to the *YHP Student Handbook*, available from the YHP Member Services Department, 203.432.0246, 17 Hillhouse Avenue, PO Box 208237, New Haven CT 06520-8237.

Required Immunizations

Measles (rubeola) and German measles (rubella) All students who were born after December 31, 1956, are required to provide proof of immunization against measles (rubeola) and German measles (rubella). Connecticut state law requires two doses of measles vaccine. The first dose must have been given after January 1, 1969, *and* after the student's first birthday. The second dose must have been given after January 1, 1980. These doses must be at least 30 days apart. Connecticut state law requires proof of one dose of rubella vaccine administered after January 1, 1969, *and* after the student's first birthday. The law applies to all students unless they present (a) a certificate from a physician stating that such immunization is contraindicated, (b) a statement that such immunization would be contrary to the student's religious beliefs, or (c) documentation of a positive blood titer for measles and rubella.

Meningococcus (meningitis) All students living in on-campus housing must be vaccinated against meningococcal disease. The law went into effect in September 2002, meaning that all returning students who plan to live in University housing must be immunized or show proof of immunization within the last five years. Students who are not compliant with this law will not be permitted to register for classes or move into the

dormitories for the fall term, 2009. Please note that the State of Connecticut does not require this vaccine for students who intend to reside off campus.

Note: Students who have not met these requirements prior to arrival at Yale University must receive the immunizations from YHP and will be charged accordingly.

RESOURCE OFFICE ON DISABILITIES

The Resource Office on Disabilities facilitates accommodations for undergraduate and graduate and professional school students with disabilities who register with and have appropriate documentation on file in the Resource Office. Early planning is critical. Documentation may be submitted to the Resource Office even though a specific accommodation request is not anticipated at the time of registration. It is recommended that matriculating students in need of disability-related accommodations at Yale University contact the Resource Office by June 5. Special requests for University housing need to be made in the housing application. Returning students must contact the Resource Office at the beginning of each term to arrange for course and exam accommodations.

The Resource Office also provides assistance to students with temporary disabilities. General informational inquiries are welcome from students and members of the Yale community and from the public. The mailing address is Resource Office on Disabilities, Yale University, PO Box 208305, New Haven CT 06520-8305. The Resource Office is located at 35 Broadway (rear entrance), Room 222. Office hours are Monday through Friday, 8:30 a.m. to 4:30 p.m. Voice callers may reach staff at 203.432.2324; TTY/TDD callers at 203.432.8250. The Resource Office may also be reached by e-mail (judith.york@yale.edu) or through its Web site (www.yale.edu/rod).

OFFICE OF INTERNATIONAL STUDENTS AND SCHOLARS

The Office of International Students and Scholars (OISS) coordinates services and support for Yale's international students, faculty, staff, and their dependents. OISS assists members of the Yale international community with all matters of special concern to them and serves as a source of referral to other university offices and departments. OISS staff provide assistance with employment, immigration, personal and cultural adjustment, and family and financial matters, as well as serve as a source of general information about living at Yale and in New Haven. In addition, as Yale University's representative for immigration concerns, OISS provides information and assistance to students, staff, and faculty on how to obtain and maintain legal status in the United States, issues the visa documents needed to request entry into the U.S. under Yale's immigration sponsorship, and processes requests for extensions of authorized periods of stay, school transfers, and employment authorization. All international students and scholars must register with OISS as soon as they arrive at Yale, at which time OISS will provide information about orientation activities for newly arrived students, scholars, and family members. OISS programs, like the international coffee hours, Community Friends hosting program, daily English conversation groups and conversation partners program, U.S. culture workshops, and receptions for newly arrived graduate students, postdocs, and visiting

scholars, provide an opportunity to meet members of Yale's international community and become acquainted with the many resources of Yale University and New Haven. OISS welcomes volunteers from the Yale community to serve as hosts and as English conversation partners. Interested individuals should contact OISS at 203.432.2305.

OISS maintains an extensive Web site (www.oiss.yale.edu) with useful information for students and scholars prior to and upon arrival in New Haven. As U.S. immigration regulations are complex and change rather frequently, we urge international students and scholars to visit the office and check the Web site for the most recent updates.

International students, scholars, and their families and partners can connect with OISS and the international community at Yale by subscribing to the following e-mail lists. OISS-L is the OISS electronic newsletter for Yale's international community. *YaleInternational E-Group* is an interactive list through which over 3,000 international students and scholars connect to find roommates, rent apartments, sell cars and household goods, find companions, and keep each other informed about events in the area. Spouses and partners of international students and scholars will want to get involved with the organization called International Spouses and Partners at Yale (ISPY), which organizes a variety of programs for the spouse and partner community. The *ISPY E-Group* is an interactive list of over 300 members to connect spouses, partners, and families at Yale. To subscribe to any list, send a message to oiss@yale.edu.

Housed in the International Center for Yale Students and Scholars at 421 Temple Street, the Office of International Students and Scholars is open Monday through Friday from 8:30 a.m. to 5 p.m., except Tuesday, when the office is open from 10 a.m. to 5 p.m.; tel. 203.432.2305.

INTERNATIONAL CENTER FOR YALE STUDENTS AND SCHOLARS

The International Center for Yale Students and Scholars, located at 421 Temple Street, across the street from Helen Hadley Hall, offers a central location for programs that both support the international community and promote cross-cultural understanding on campus. The center, home to OISS, provides a welcoming venue for students and scholars who want to peruse resource materials, check their e-mail, and meet up with a friend or colleague. Open until 9 p.m. on weekdays during the academic year, the center also provides office and meeting space for student groups, and a space for events organized by both student groups and University departments. In addition, the center has nine library carrels that can be reserved by academic departments for short-term international visitors. For more information about the International Center, call 432.2305 or visit the center at 421 Temple Street.

CULTURAL, RELIGIOUS, AND ATHLETIC RESOURCES

Two sources of information about the broad range of events at the University are the *Yale Bulletin & Calendar (YB&C)*, a newspaper printed weekly during the academic year, and the Yale Calendar of Events, an interactive calendar that can be found online at <http://events.yale.edu/opa>. The *YB&C*, which also features news about Yale people and programs, is available without charge at many locations throughout the campus and is sent

via U.S. mail to subscribers; for more information, call 203.432.1316. The paper is also available online at <http://opa.yale.edu/bulletin>.

The Yale Peabody Museum of Natural History contains collections in anthropology, mineralogy, oceanography, paleontology, and some aspects of geology.

The Yale University Art Gallery, America's oldest and one of its most important university art museums, was founded in 1832 when patriot-artist John Trumbull donated more than 100 of his paintings to Yale College. Since then, the gallery's collections have grown to number more than 185,000 objects, selected from around the world and ranging in date from ancient times to the present day. In addition to its celebrated collections of American paintings and decorative arts, the gallery is noted for its important holdings of Greek and Roman art, early Italian paintings, later European art, Asian art, African art, art of the ancient Americas, and impressionist, modern, and contemporary works. In 2006, as part of a renovation and expansion project, the gallery completed the restoration of its iconic Louis I. Kahn building.

The Yale Center for British Art houses an extraordinary collection of British paintings, sculpture, drawings, and books given to the University by the late Paul Mellon, Yale Class of 1929.

There are more than eighty endowed lecture series held at Yale each year on subjects ranging from anatomy to theology, and including virtually all disciplines.

More than four hundred musical events take place at the University during the academic year. These include concerts presented by students and faculty of the School of Music, the Department of Music, the Yale Concert and Jazz bands, the Yale Glee Club, the Yale Symphony Orchestra, and other undergraduate singing and instrumental groups. In addition to graduate recitals and ensemble performances, the School of Music features the Yale Philharmonia, the Chamber Music Society at Yale, the Duke Ellington Series, the Horowitz Piano Series, New Music New Haven, Yale Opera performances and public master classes, the Faculty Artist Series, and concerts at the Yale Collection of Musical Instruments. The Institute of Sacred Music sponsors Great Organ Music at Yale, the Yale Camerata, the Yale Schola Cantorum, the Yale Voxtet, and numerous special events.

For theatergoers, Yale and New Haven offer a wide range of dramatic productions at the University Theatre, Yale Repertory Theatre, Yale Cabaret, Long Wharf Theatre, and Shubert Performing Arts Center.

The religious and spiritual resources of Yale University serve all students, faculty, and staff. These resources are coordinated and/or supported through the University Chaplaincy (located on the lower level of Bingham Hall on Old Campus); the Yale University Church at Battell Chapel, an open and affirming church; and Yale Religious Ministry, the on-campus association of clergy and nonordained representatives of various religious faiths. The ministry includes the Chapel of St. Thomas More, the parish church for all Roman Catholic students at the University; the Joseph Slifka Center for Jewish Life at Yale, a religious and cultural center for students of the Jewish faith; Indigo Blue: A Center for Buddhist Life at Yale; several Protestant denominational ministries and non-denominational ministries; and student religious groups such as the Baha'i Association, the Yale Hindu Council, the Muslim Student Association, and many others. Hours for the Chaplain's Office during the academic term are Monday through Friday, 8:30 a.m. to 5 p.m., as well as evenings Sunday through Thursday, 5 to 11. Additional information is available at www.yale.edu/chaplain.

The Payne Whitney Gymnasium is one of the most elaborate and extensive indoor athletic facilities in the world. This complex includes the 3,100-seat John J. Lee Amphitheater, the site for many indoor varsity sports contests; the Robert J. H. Kiphuth Exhibition Pool; the Brady Squash Center, a world-class facility with fifteen international-style courts; the Adrian C. Israel Fitness Center, a state-of-the-art exercise and weight-training complex; the Brooks-Dwyer Varsity Strength and Conditioning Center; the Colonel William K. Lanman, Jr. Center, a 30,000-square-foot space for recreational/intramural play and varsity team practice; the Greenberg Brothers Track, an eighth-mile indoor jogging track; the David Paterson Golf Technology Center; and other rooms devoted to fencing, gymnastics, rowing, wrestling, martial arts, general exercise, and dance. Numerous physical education classes in dance (ballet, jazz, modern, and ballroom), martial arts, yoga and pilates, aerobic exercise, and sport skills are offered throughout the year. Yale undergraduates and graduate and professional school students may use the gym at no charge throughout the year. Academic term and summer memberships at reasonable fees are available for faculty, employees, postdoctoral and visiting fellows, alumni, and student spouses.

During the year various recreational opportunities are available at the David S. Ingalls Rink, the McNay Family Sailing Center in Branford, the Yale Outdoor Education Center in East Lyme, the Yale Tennis Complex, the Yale Polo and Equestrian Center, and the Golf Course at Yale. Students, faculty, employees, students' spouses, and guests of the University may participate at each of these venues for a modest fee. Up-to-date information on hours and specific costs at all these recreational facilities can be obtained from the Sport and Recreation Office (203.432.1431). Please check the Yale Athletics Web site (www.yalebulldogs.com) for more information concerning any of these recreational facilities and programs.

Approximately fifty club sports come under the jurisdiction of the Office of Outdoor Education and Club Sports. Most of the teams are for undergraduates, but a few are available to graduate and professional school students. Yale undergraduates, graduate and professional school students, faculty, staff, and alumni/ae may use the Yale Outdoor Education Center (OEC), which consists of 1,500 acres surrounding a mile-long lake in East Lyme, Connecticut. The facility includes overnight cabins and campsites, a pavilion and dining hall available for group rental, and a waterfront area with supervised swimming, rowboats, canoes, and kayaks. Adjacent to the lake, a shaded picnic grove and gazebo are available to visitors. In another area of the property, hiking trails surround a wildlife marsh. The OEC runs seven days a week from the third weekend in June through Labor Day and then on September weekends. For more information, telephone 203.432.2492 or visit the Web page at www.yalebulldogs.com (click on Recreational Choices, then on Outdoor Education Center).

Throughout the year, Yale graduate and professional school students have the opportunity to participate in numerous intramural sports activities. These seasonal, team-oriented activities include volleyball, soccer, and softball in the fall; basketball and volleyball in the winter; softball, soccer, and volleyball in the spring; and softball in the summer. With few exceptions, all academic-year graduate-professional student sports activities are scheduled on weekends, and most sports activities are open to competitive, recreational, and coeducational teams. More information is available from the Intramurals Office in Payne Whitney Gymnasium, 203.432.2487, or online at www.yalebulldogs.com.

LIBRARIES

The Yale University Library consists of the central libraries—Sterling Memorial Library, the Cross Campus Library, the Beinecke Rare Book and Manuscript Library, and the Seeley G. Mudd Library—and thirty school and department libraries, as well as small collections within each of the twelve residential colleges. Second-largest among the university libraries in the United States, the Yale University Library contains more than 12.5 million volumes, half of which are in the central libraries. Students have access to the collections in all the libraries at Yale.

The Work of Yale University

The work of Yale University is carried on in the following schools:

Yale College Est. 1701. Courses in humanities, social sciences, natural sciences, mathematical and computer sciences, and engineering. Bachelor of Arts (B.A.), Bachelor of Science (B.S.).

For additional information, please write to the Office of Undergraduate Admissions, Yale University, PO Box 208234, New Haven CT 06520-8234; tel., 203.432.9300; e-mail, student.questions@yale.edu; Web site, www.yale.edu/admit

Graduate School of Arts and Sciences Est. 1847. Courses for college graduates. Master of Arts (M.A.), Master of Engineering (M.Eng.), Master of Science (M.S.), Master of Philosophy (M.Phil.), Doctor of Philosophy (Ph.D.).

For additional information, please visit www.yale.edu/graduateschool, write to graduate.admissions@yale.edu, or call the Office of Graduate Admissions at 203.432.2771. Postal correspondence should be directed to the Office of Graduate Admissions, Yale Graduate School of Arts and Sciences, PO Box 208323, New Haven CT 06520-8323.

School of Medicine Est. 1813. Courses for college graduates and students who have completed requisite training in approved institutions. Doctor of Medicine (M.D.). Postgraduate study in the basic sciences and clinical subjects. Combined program with the Graduate School of Arts and Sciences leading to Doctor of Medicine and Doctor of Philosophy (M.D./Ph.D.). Combined program with the Graduate School of Arts and Sciences leading to Doctor of Medicine and Master of Health Science (M.D./M.H.S.). Courses in public health for qualified students. Master of Public Health (M.P.H.), Master of Medical Science (M.M.Sc.) from the Physician Associate Program.

For additional information, please write to the Director of Admissions, Office of Admissions, Yale School of Medicine, 367 Cedar Street, New Haven CT 06510; tel., 203.785.2643; fax, 203.785.3234; e-mail, medical.admissions@yale.edu; Web site, <http://info.med.yale.edu/education/admissions>

For additional information about the School of Public Health (est. 1915), please write to the Director of Admissions, Yale School of Public Health, PO Box 208034, New Haven CT 06520-8034; e-mail, eph.admissions@yale.edu; Web site, <http://publichealth.yale.edu>

Divinity School Est. 1822. Courses for college graduates. Master of Divinity (M.Div.), Master of Arts in Religion (M.A.R.). Individuals with an M.Div. degree may apply for the program leading to the degree of Master of Sacred Theology (S.T.M.).

For additional information, please write to the Admissions Office, Yale Divinity School, 409 Prospect Street, New Haven CT 06511; tel., 203.432.5360; fax, 203.432.7475; e-mail, divinity.admissions@yale.edu; Web site, www.yale.edu/divinity. Online application, <https://apply.divinity.yale.edu/apply>

Law School Est. 1824. Courses for college graduates. Juris Doctor (J.D.). For additional information, please write to the Admissions Office, Yale Law School, PO Box 208215, New Haven CT 06520-8215; tel., 203.432.4995; e-mail, admissions.law@yale.edu; Web site, www.law.yale.edu

Graduate Programs: Master of Laws (LL.M.), Doctor of the Science of Law (J.S.D.), Master of Studies in Law (M.S.L.). For additional information, please write to Graduate Programs, Yale Law School, PO Box 208215, New Haven CT 06520-8215; tel., 203.432.1696; e-mail, gradpro.law@yale.edu; Web site, www.law.yale.edu

School of Art Est. 1869. Professional courses for college and art school graduates. Master of Fine Arts (M.F.A.).

For additional information, please write to the Office of Academic Affairs, Yale School of Art, PO Box 208339, New Haven CT 06520-8339; tel., 203.432.2600; e-mail, artschool.info@yale.edu; Web site, <http://art.yale.edu>

School of Music Est. 1894. Graduate professional studies in performance, composition, and conducting. Certificate in Performance, Master of Music (M.M.), Master of Musical Arts (M.M.A.), Artist Diploma, Doctor of Musical Arts (D.M.A.).

For additional information, please write to the Yale School of Music, PO Box 208246, New Haven CT 06520-8246; tel., 203.432.4155; fax, 203.432.7448; e-mail, gradmusic.admissions@yale.edu; Web site, www.music.yale.edu

School of Forestry & Environmental Studies Est. 1900. Courses for college graduates. Master of Forestry (M.F.), Master of Forest Science (M.F.S.), Master of Environmental Science (M.E.Sc.), Master of Environmental Management (M.E.M.), Doctor of Philosophy (Ph.D.).

For additional information, please write to the Office of Admissions, Yale School of Forestry & Environmental Studies, 195 Prospect Street, New Haven CT 06511; tel., 800.825.0330; e-mail, fesinfo@yale.edu; Web site, <http://environment.yale.edu>

School of Architecture Est. 1916. Courses for college graduates. Professional degree: Master of Architecture (M.Arch.); nonprofessional degree: Master of Environmental Design (M.E.D.).

For additional information, please write to the Yale School of Architecture, PO Box 208242, New Haven CT 06520-8242; tel., 203.432.2296; e-mail, gradarch.admissions@yale.edu; Web site, www.architecture.yale.edu

School of Nursing Est. 1923. Courses for college graduates. Master of Science in Nursing (M.S.N.), Post Master's Certificate, Doctor of Philosophy (Ph.D.).

For additional information, please write to the Yale School of Nursing, PO Box 9740, New Haven CT 06536-0740; tel., 203.785.2389; Web site, <http://nursing.yale.edu>

School of Drama Est. 1955. Courses for college graduates and certificate students. Master of Fine Arts (M.F.A.), Certificate in Drama, One-year Technical Internship (Certificate), Doctor of Fine Arts (D.F.A.).

For additional information, please write to the Admissions Office, Yale School of Drama, PO Box 208325, New Haven CT 06520-8325; tel., 203.432.1507; e-mail, ysd.admissions@yale.edu; Web site, www.drama.yale.edu

School of Management Est. 1976. Courses for college graduates. Master of Business Administration (M.B.A.).

For additional information, please write to the Admissions Office, Yale School of Management, PO Box 208200, New Haven CT 06520-8200; tel., 203.432.5635; fax, 203.432.7004; e-mail, mba.admissions@yale.edu; Web site, <http://mba.yale.edu>

Travel Directions

The School of Management is located at 135 Prospect Street on the Yale University campus in New Haven, Connecticut; the School's Admissions Visitor Center is located at 55 Hillhouse Avenue.

BY CAR

The best way to reach the School when driving from any direction is via Trumbull Street, Exit 3, I-91. Drive west on Trumbull Street, crossing Orange Street and Whitney Avenue, to Hillhouse Avenue. Turn right onto Hillhouse Avenue and drive north one block. Turn left onto Sachem Street and drive west one block. The School is located on the southeast corner of Prospect and Sachem streets; the Admissions Visitor Center is located on the southeast corner of Hillhouse Avenue and Sachem Street. Metered parking is available on Prospect and Sachem streets and on Hillhouse Avenue, in the vicinity of the School. Temporary parking passes for Yale parking lots may be obtained from Yale Parking Services, 221 Whitney Avenue, first floor, between 8 a.m. and 3:45 p.m. on weekdays (203.432.9790).

From New York and points south on I-95 Upon reaching New Haven, bear left onto I-91; continue north on I-91 a short distance to Exit 3.

From New York via the Merritt Parkway Cross over to I-95 at Milford (Exit 54); at New Haven, bear left onto I-91 and continue to Exit 3.

From Tweed-New Haven Airport and points east Take I-95 South. Upon reaching New Haven, turn right onto I-91; go north a short distance to Exit 3.

From Hartford and points north Drive south on I-91 to Exit 3.

BY AIR

Tweed–New Haven Airport is served by US Airways (800.428.4322). Local taxi service, Metro Cab (203.777.7777), is available at the airport, as are car rentals. Connecticut Limousine Service (800.472.5466) to New Haven is available from Bradley, Kennedy, LaGuardia, and Newark airports.

BY TRAIN

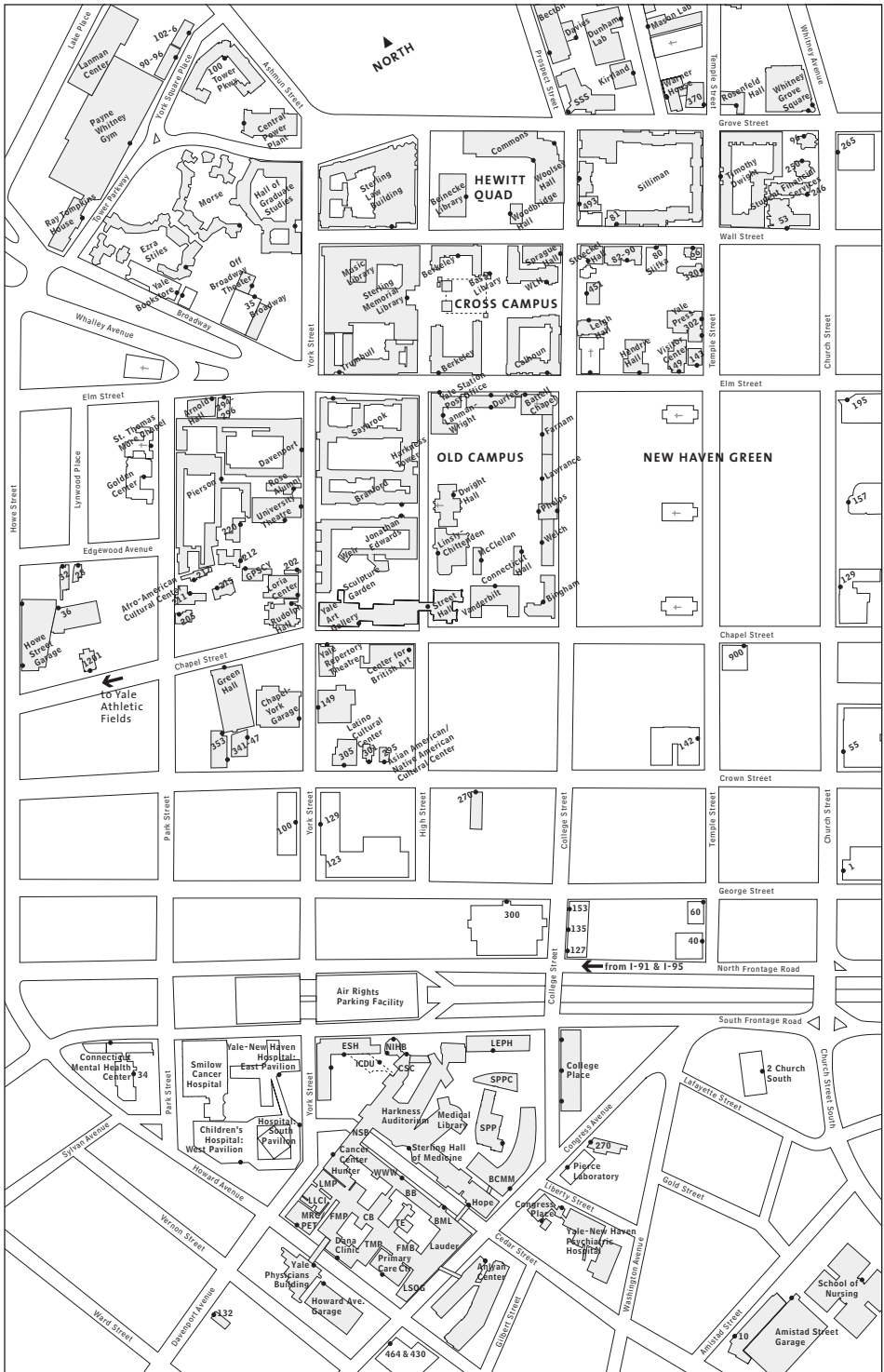
Amtrak or Metro-North to New Haven. Taxi service is available from the New Haven train station to the Yale campus.

YALE UNIVERSITY CAMPUS NORTH



Continued on next page

YALE UNIVERSITY CAMPUS SOUTH & YALE MEDICAL CENTER



The University is committed to basing judgments concerning the admission, education, and employment of individuals upon their qualifications and abilities and affirmatively seeks to attract to its faculty, staff, and student body qualified persons of diverse backgrounds. In accordance with this policy and as delineated by federal and Connecticut law, Yale does not discriminate in admissions, educational programs, or employment against any individual on account of that individual's sex, race, color, religion, age, disability, status as a special disabled veteran, veteran of the Vietnam era, or other covered veteran, or national or ethnic origin; nor does Yale discriminate on the basis of sexual orientation or gender identity or expression.

University policy is committed to affirmative action under law in employment of women, minority group members, individuals with disabilities, special disabled veterans, veterans of the Vietnam era, and other covered veterans.

Inquiries concerning these policies may be referred to the Office for Equal Opportunity Programs, 104 William L. Harkness Hall, 203.432.0849.

In accordance with both federal and state law, the University maintains information concerning current security policies and procedures and prepares an annual crime report concerning crimes committed within the geographical limits of the University. In addition, in accordance with federal law, the University maintains information concerning current fire safety practices and prepares an annual fire safety report concerning fires occurring in on-campus student housing facilities. Upon request to the Office of the Secretary of the University, PO Box 208230, New Haven CT 06520-8230, 203.432.2310, the University will provide such information to any applicant for admission.

In accordance with federal law, the University prepares an annual report on participation rates, financial support, and other information regarding men's and women's intercollegiate athletic programs. Upon request to the Director of Athletics, PO Box 208216, New Haven CT 06520-8216, 203.432.1414, the University will provide its annual report to any student or prospective student.

For all other matters related to admission to the Yale School of Management, please telephone the Admissions Office, 203.432.5635.

BULLETIN OF YALE UNIVERSITY
New Haven CT 06520-8227

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