School of Management
2007–2008
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# Calendar

## FALL 2007

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<tr>
<th>Date</th>
<th>Day</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>16 Aug</td>
<td>Thurs</td>
<td>Orientation begins for first-year students.</td>
</tr>
<tr>
<td>27 Aug</td>
<td>Mon.</td>
<td>Fall-term core classes begin, 8.15 A.M.</td>
</tr>
<tr>
<td>4 Sept</td>
<td>Tues.</td>
<td>Registration for second-year students.</td>
</tr>
<tr>
<td>5 Sept</td>
<td>Wed.</td>
<td>Fall-term elective classes begin, 8.15 A.M.</td>
</tr>
<tr>
<td>18 Oct</td>
<td>Thurs.</td>
<td>First-session classes end.</td>
</tr>
<tr>
<td>22−26 Oct</td>
<td>Mon.–Fri.</td>
<td>Examination period.</td>
</tr>
<tr>
<td>29 Oct</td>
<td>Mon.</td>
<td>Classes resume; second-session classes begin, 8.15 A.M.</td>
</tr>
<tr>
<td>20 Nov</td>
<td>Tues.</td>
<td>Thanksgiving recess begins, 9 P.M.</td>
</tr>
<tr>
<td>26 Nov</td>
<td>Mon.</td>
<td>Classes resume, 8.15 A.M.</td>
</tr>
<tr>
<td>13 Dec</td>
<td>Thurs.</td>
<td>Classes end. Last day to apply for a fall-term leave of absence.</td>
</tr>
<tr>
<td>14−20 Dec</td>
<td>Fri.–Thurs.</td>
<td>Examination period.</td>
</tr>
<tr>
<td>20 Dec</td>
<td>Thurs.</td>
<td>Fall term ends, 4 P.M.</td>
</tr>
</tbody>
</table>

## SPRING 2008

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>22 Jan</td>
<td>Tues.</td>
<td>Spring-term elective classes begin, 8.15 A.M.</td>
</tr>
<tr>
<td>25 Jan</td>
<td>Fri.</td>
<td>Monday classes meet.</td>
</tr>
<tr>
<td>3 March</td>
<td>Mon.</td>
<td>Last day to convert Incompletes to grades for fall-term courses.</td>
</tr>
<tr>
<td>4 March</td>
<td>Tues.</td>
<td>First-session classes end.</td>
</tr>
<tr>
<td>6−8 March</td>
<td>Thurs.–Sat.</td>
<td>Examination period. Classes do not meet.</td>
</tr>
<tr>
<td>8 March</td>
<td>Sat.</td>
<td>Spring recess begins, 1 P.M.</td>
</tr>
<tr>
<td>24 March</td>
<td>Mon.</td>
<td>Classes resume; second-session classes begin, 8.15 A.M.</td>
</tr>
<tr>
<td>6 May</td>
<td>Tues.</td>
<td>Classes end. Last day to apply for a spring-term leave of absence.</td>
</tr>
<tr>
<td>9−14 May</td>
<td>Fri.–Wed.</td>
<td>Examination period.</td>
</tr>
<tr>
<td>14 May</td>
<td>Wed.</td>
<td>Spring term ends, 5 P.M.</td>
</tr>
<tr>
<td>19 May</td>
<td>Mon.</td>
<td>Grades due for spring-term courses.</td>
</tr>
<tr>
<td>26 May</td>
<td>Mon.</td>
<td>University Commencement.</td>
</tr>
<tr>
<td>18 July</td>
<td>Fri.</td>
<td>Last day to convert Incompletes to grades for spring-term courses.</td>
</tr>
</tbody>
</table>
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.
Edward Perry Bass, B.S., Fort Worth, Texas.
Gerhard Casper, LL.M., PH.D., LL.D., Atherton, California.
Donna Lee Dubinsky, B.A., M.B.A., Portola Valley, California.
Jeffrey Powell Koplan, B.A., M.D., M.P.H., Atlanta, Georgia (June 2009).
William Irwin Miller, B.A., M.B.A., Columbus, Indiana (June 2011).
Barrington Daniels Parker, B.A., LL.B., Stamford, Connecticut.
The Officers of Yale University

President
Richard Charles Levin, B.A., B.LITT., PH.D.

Provost
Andrew David Hamilton, B.SC., PH.D., F.R.S.

Vice President and Secretary
Linda Koch Lorimer, B.A., J.D.

Vice President and General Counsel
Dorothy Kathryn Robinson, B.A., J.D.

Vice President for New Haven and State Affairs and Campus Development
Bruce Donald Alexander, B.A., J.D.

Vice President for Development
Ingeborg Theresia Reichenbach, STAATSEXAMEN

Vice President for Finance and Administration
Shauna Ryan King, B.S., M.B.A.
SOM Administration

Richard Charles Levin, B.LITT., PH.D., President of the University.
Andrew David Hamilton, PH.D., F.R.S., Provost of the University.
Joel M. Podolny, PH.D., Dean.
Stanley J. Garstka, PH.D., Deputy Dean.
Fiona M. Scott Morton, PH.D., Senior Associate Dean for Faculty Development.
Jeffrey Sonnenfeld, PH.D., Senior Associate Dean for Executive Programs.
Ira M. Millstein, LL.B., Senior Associate Dean for Corporate Governance.
Nevin E. Kessler, M.A., 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

PROFESSORS AND PROFESSORS IN THE PRACTICE

Rick Antle, Ph.D., William S. Beinecke Professor of Accounting.
Nicholas C. Barberis, Ph.D., Stephen and Camille Schramm Professor of Finance.
James N. Baron, Ph.D., William S. Beinecke Professor of Management.
Paul Bracken, Ph.D., Professor of Management and Professor of Political Science.
Garry D. Brewer, Ph.D., Frederick K. Weyerhaeuser Professor of Resource Policy and Management.
Zhiwu Chen, Ph.D., Professor of Finance.
Judith A. Chevalier, Ph.D., William S. Beinecke Professor of Finance and Economics.
Ravi Dhar, Ph.D., George Rogers Clark Professor of Management and Marketing, and Director of the Yale Center for Customer Insights.
Frank J. Fabozzi, Ph.D., Professor in the Practice of Finance, and Becton Fellow.
Jonathan S. Feinstein, Ph.D., Professor of Economics.
Stanley J. Garstka, Ph.D., Deputy Dean and Professor in the Practice of Management.
Jeffrey E. Garten, Ph.D., Juan Trippe Professor in the Practice of International Trade, Finance, and Business.
William N. Goetzmann, Ph.D., Edwin J. Beinecke Professor of Finance and Management Studies and Director of the International Center for Finance.
Roger G. Ibbotson, Ph.D., Professor in the Practice of Finance.
Jonathan E. Ingersoll, Jr., Ph.D., Adrian C. Israel Professor of International Trade and Finance.
Edward H. Kaplan, Ph.D., William N. and Marie A. Beach Professor of Management Sciences, Professor of Engineering, and Professor of Public Health.
Richard C. Levin, Ph.D., President of the University and Frederick William Beinecke Professor of Economics.
Lode Li, Ph.D., Professor of Production Management.
Theodore R. Marmor, Ph.D., Professor Emeritus of Public Policy and Management and Professor Emeritus of Political Science.
Barry Nalebuff, D.Phil., Milton Steinbach Professor of Management.
Sharon M. Oster, Ph.D., Frederic D. Wolfe Professor of Management and Entrepreneurship, and Director of the Program on Social Enterprise.
Joel M. Podolny, Ph.D., Dean and William S. Beinecke Professor of Management.
Benjamin Polak, Ph.D., Professor of Economics and Management and Professor of Economics.
Douglas W. Rae, Ph.D., Richard S. Ely Professor of Organization and Management and Professor of Political Science.
K. Geert Rouwenhorst, Ph.D., Professor of Finance and Deputy Director of the International Center for Finance.
Peter K. Schott, Ph.D., Professor of Economics.
Fiona M. Scott Morton, Ph.D., Senior Associate Dean for Faculty Development and Professor of Economics.
Subrata K. Sen, Ph.D., Joseph F. Cullman 3rd Professor of Organization, Management, and Marketing.
Robert Shiller, Ph.D., Stanley B. Resor Professor of Economics and Professor of Finance.
Martin S. Shubik, Ph.D., Seymour H. Knox Professor Emeritus of Mathematical Institutional Economics.
Jeffrey Sonnenfeld, Ph.D., Senior Associate Dean for Executive Programs and Lester Crown Professor in the Practice of Management.
Matthew Spiegel, Ph.D., Professor of Finance.
K. Sudhir, Ph.D., Professor of Marketing.
Shyam Sunder, Ph.D., James L. Frank Professor of Accounting, Economics, and Finance.
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 and Professor of Psychology.

ASSOCIATE PROFESSORS AND ASSISTANT PROFESSORS
Daylian Cain, Ph.D., Assistant Professor of Organizational Behavior.
Keith Chen, Ph.D., Assistant 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.
Alessandro Gavazza, Ph.D., Assistant Professor of Economics.
Jonathan G. Koppell, Ph.D., Associate Professor of Politics and Management, and Director of the Millstein Center for Corporate Governance.
Erin T. Mansur, Ph.D., Assistant Professor of Economics and Assistant Professor of Environmental 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.
A. Mushfiq Mobarak, Ph.D., Assistant Professor of Economics.
Nathan Novemsky, Ph.D., Associate Professor of Marketing.
Rodney P. Parker, Ph.D., Assistant Professor of Operations Management.
Antti Petajisto, Ph.D., Assistant Professor of Finance.
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., Assistant 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.D., Ph.D., M.B.A., 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.
Donald J. Brown, Ph.D., Phillip R. Allen Professor of Economics.
Ray C. Fair, Ph.D., John M. Musser Professor of Economics.
Howard P. Forman, M.D., M.B.A., Professor of Diagnostic Radiology.
Henry B. Hansmann, J.D., Ph.D., Augustus E. Lines Professor of Law.
Yair Jason Listokin, Ph.D., J.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.
A. David Paltiel, Ph.D., Associate Professor of Public Health and Management Sciences.
Roberta Romano, J.D., Oscar M. Ruebhausen Professor of Law.
Peter Salovey, Ph.D., Dean of Yale College and 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.
David F. DeRosa, Ph.D., Professor of Finance.
Christopher Lovelock, Ph.D., Professor of Nonprofit Management.
Ira M. Millstein, LL.B., Senior Associate Dean for Corporate Governance and 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

Constance E. Bagley, J.D., Visiting Associate Professor of Business Administration.
Paul Tetlock, Ph.D., Visiting Assistant Professor of Finance.

LECTURERS

Paul Bass, B.A.
Heidi Brooks, Ph.D.
Beth O. Daponte, Ph.D.
Paul Firstenberg, J.D.
Kevin Gray, M.B.A.
Stephen Hudspeth, J.D.
Stephen Latham, J.D., PH.D.
Leon M. Metzger, M.B.A.
Jack Meyers, PH.D.
Susana V. Mondschein, PH.D.
Vincent Pérez, M.B.A.
James Phills, PH.D.
Stephen Taylor, B.A.

EXECUTIVES IN RESIDENCE
Peter Kontes, M.B.A.
Donald Ogilvie, M.B.A.
George J. Vojta, M.A., Interim Director, Institute for Corporate Governance.

SENIOR FACULTY FELLOWS
Richard Foster, PH.D.
Jonny Frank, LL.M.
Bruce Judson, M.B.A., J.D.
Mark Manson, M.B.A.
Anne Simpson, M.A.
Martin Whitman, M.A.
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, but are also required to participate in a formal Leadership Development Program and International Experience. 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, pages 17–18.

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, Data and Decision Analysis, Basics of Economics, Interpersonal Dynamics, Individual Problem Framing, and Careers.

ORGANIZATIONAL PERSPECTIVES

The heart of the first-year curriculum is a series of multidisciplinary courses called Organizational Perspectives, structured around the organizational roles a manager must engage and lead in order to solve problems—or make progress—within organizations. These roles are both internal—Employee, Innovator, Operations Engine, and Sourcing and Managing Funds—and external—Competitor, Customer, Investor, and State and Society.

Courses combine topics and insights from a variety of functional management disciplines to study the managerial challenges each role presents. This integrated approach allows ethical and value-based dilemmas to be introduced seamlessly and contextually into the curriculum.

A course on Negotiations is completed at the beginning of the Organizational Perspectives segment.
INTEGRATED LEADERSHIP PERSPECTIVE

The final segment 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 begins during orientation and continues throughout the first year with a series of exercises, workshops, assessments, and group meetings, as well as individual meetings and professional coaching to support and develop each student’s unique leadership potential.

First-year students will meet in groups of approximately eighteen, supported by two second-year M.B.A. advisers and a member of the Yale Management faculty. The materials for these meetings will be closely integrated with materials and learnings from the classroom, beginning with the Orientation to Management segment and moving through the year to the Integrated Leadership Perspective. These same small groups will travel together during the International Experience trips in January of 2008.

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 January, between the first and the second terms, 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, and involve intensive study and the completion of a project.

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 on pages 42–69, 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 all group and individual Leadership Development Program meetings, and participate in peer feedback.

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. 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:
   - Managing Groups and Teams (1 unit)
   - Basics of Accounting (2 units)
   - Basics of Economics (2 units)
   - Data and Decision Analysis (2 units)
   - Individual Problem Framing (2 units)
   - Interpersonal Dynamics (1 unit)
   - Careers (1 unit)
   - Introduction to Negotiations (0.5 unit)
   - Competitor (2 units)
   - Customer (2 units)
   - Investor (2 units)
   - Sourcing and Managing Funds (2 units)
   - International Experience (0.5 unit)
   - State and Society (2 units)
   - Employee (2 units)
   - Innovator (2 units)
   - Operations Engine (2 units)
   - Integrated Leadership Perspective (4 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. 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 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; 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.

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.

**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. After the add/drop period, students may not change their course schedule except by approval of the registrar; in some instances permission of the instructor may also be required.

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.

**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. Courses carrying 1 credit hour or unit in another professional school may be audited but not taken for credit.

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, Epidemiology and Public Health, Forestry & Environmental Studies, Law, and Medicine. These agreements make it possible for a student to complete two degrees in 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 Law) normally spend two full years almost exclusively in those schools, one full year in SOM, and one year of combined study. 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.

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.
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, pages 29–34.

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 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 probation will be reported under the same circumstances for a period of two years following the expiration of the term of the probation. 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.

*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.
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.

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 stu-
dent 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 CAREER DEVELOPMENT OFFICE

The Career Development Office (CDO) works with students at Yale SOM in the delivery of high-quality programs to teach the practical career management skills necessary to succeed in the global M.B.A. marketplace. The CDO staff partners with faculty, alumni, and recruiters to present a comprehensive sequence of interactive workshops that fully prepare students for both the internship and permanent job search. In order for this process to be successful, both students and the CDO need to work cooperatively in accord with the policies outlined below.

What Students Can Expect from the CDO

Students will have equal access to all CDO services including career counseling, career development workshops, on-campus interviews, company literature and contact information, and the online alumni directory.
The CDO staff will be available to assist students in identifying and formulating a successful job search strategy by:

- Helping students pinpoint their individual skills and talents
- Critiquing résumés and cover letters
- Strengthening students’ networking techniques
- Sharing “best practice” interviewing skills
- Recommending supplemental job search strategies

Ultimately, the CDO staff will work with students to ensure that they are well positioned to make the best possible employment decisions for themselves.

EMPLOYER RELATIONS

The CDO staff will actively develop and enhance relationships with employers for the purpose of increasing employment opportunities for SOM students. These efforts will be reflected in the variety of companies participating in the on-campus recruiting program, the various educational presentations, and the job postings offered by other firms of interest.

CONFIDENTIALITY

The CDO will maintain the strictest confidentiality of student information that is obtained from counseling sessions, interview feedback, and placement records. Additionally, salary data will be published in aggregate only as deemed appropriate.

The CDO’s Expectations of Students

RESOURCES

Students should treat the career information resources—both printed and electronic—as privileged material and abide by the CDO’s user policies. Unauthorized removal, destruction, or disclosure of career information resources inhibits students’ ability to obtain information to which they are entitled.

MAINTAINING PROFESSIONAL CONDUCT

Interviews, corporate presentations, and communications with employers are activities that require professional conduct. As with all SOM activities, punctuality and professional demeanor are expected. The CDO strongly discourages students from arriving late or leaving in the middle of corporate presentations. This is discourteous to both corporate guests and fellow students, and should be avoided. Students should plan to arrive on time and stay for the entire duration of the event.

INTERVIEWING WITH COMMITMENT

Campus interviews are not opportunities to “shop around” for an interesting job. Nothing is more apparent to an experienced recruiter than a student who has given very little thought as to why he/she would be interested in working for the recruiter’s organization. It misleads employers, wastes time and money, and may prevent fellow students who are sincerely interested in these opportunities from being able to obtain an interview slot.
The student should arrive for an interview having thoroughly researched the organization; the student also should be prepared to explain his/her interest in working with the firm.

**ADHERENCE TO SCHEDULES**

Students should adhere to interview schedules and counseling appointments. The CDO makes every effort to schedule students for interviews at times that do not conflict with classes or examinations. Students are expected to keep all scheduled job interview appointments, whether on- or off-campus.

Students are also expected to keep all scheduled counseling appointments (including mock interviews) with the CDO staff and CDO consultants. A student who needs to cancel a counseling appointment should provide the CDO with twenty-four hours of advance notice.

**ON-CAMPUS INTERVIEWING**

Confirmed first-round interviews cannot be canceled unless the student has accepted an employment offer. Students who have received an employment offer but have not yet accepted it must keep all scheduled interview appointments.

On-campus interviewers receive their confirmed schedules at least forty-eight hours in advance. A student who has accepted an employment offer and wants to cancel a first-round interview must make the request by 12 noon, two business days prior to the scheduled on-campus interview. If any situations arise that require clarification, the student should contact the CDO immediately.

A student who accepts an employment offer and needs to cancel future on-campus interviews should adhere to the following steps:

1. The CDO should be informed of the cancellation request. To advise the CDO of an interview cancellation request, an e-mail should be sent to som.cdo@yale.edu with the following subject line: Interview Cancellation Request/Interview Date. The e-mail message should include student’s full name, contact number, and the names of the companies involved.

2. A formal note of apology should be sent to the firms with which an interview is scheduled—if the firm has already received its final interview schedule from the CDO (the student should verify schedule status with the appropriate CDO relationship manager).

3. The student should complete a job status form online through M.B.A. Career Profile.

**SCHEDULING INTERVIEWS OUTSIDE OF ASSIGNED CLASS TIMES**

Students should not interview for positions during their regularly scheduled classes. The CDO tries to ensure this by using software to automatically minimize conflicts between interviews and classes. If any changes are made to a student’s class schedule, the CDO needs to be informed of those changes. If an interview conflicts with a class, every possible effort should be made to swap interview times with another student.
RESPONDING TO JOB OFFERS

The student’s acceptance or rejection of an employment offer is to be communicated on or before the date requested by the employer. If additional time is required to consider an employer’s offer, it is essential to notify the person who extended the offer as soon as possible. Students should also seek guidance and counsel from the CDO.

ACCEPTING AN OFFER

Accepting an internship or full-time position is considered a serious commitment. Upon accepting an employment offer, students are expected to immediately withdraw from the interviewing process (both on campus and off campus) and to promptly notify other employers actively considering them for jobs that they are no longer available for consideration.

RENEGING ON AN OFFER

SOM does not tolerate reneging on job offers. Once a student has accepted an offer—orally or in writing—it is binding. If the student reneges on an offer (i.e., decides to reverse a decision), that student will forfeit the right to participate in full-time recruiting and all future career services typically offered to SOM alumni/ae. This is an unacceptable practice that will severely damage SOM’s reputation with companies and alumni.

REPORTING PLACEMENT INFORMATION

When a student receives or accepts a job offer, the information should be reported to the CDO by completing an online placement record in M.B.A. Career Profile. Employment offer and acceptance information is vital to tracking the student’s success and that of the student body as a whole. It also helps the CDO identify students who may need additional support. All offer information (including salary data) is kept strictly confidential and reported only in aggregate.

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: There is a mandatory laptop requirement for M.B.A. students. To provide the highest level of customer service and ensure optimal compatibility with SOM equipment, a standard architecture for student hardware and software exists. SOM-IT offers a laptop at a negotiated group discount. Information on these require-
ments is mailed to incoming students; copies are available from SOM-IT. The selected hardware is tested with the multimedia presentation equipment and network services to ensure compliance.

**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.

**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.

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 student and academic services. 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 student and academic services, 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 the Office of Student and Academic Services. The Dean’s Procedure for Student Complaints governs such cases, and a copy of this procedure may also be obtained from the Office of Student and Academic Services.
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.

Access to Records

Official student records for currently enrolled students are housed in the Office of Student and Academic Services. 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 the Office of Student and Academic Services. 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 from the student or alumnus/a. To have a transcript sent, a student must complete a Transcript Request form, available from the Office of Student and Academic Services. Current students may obtain transcripts free of charge. The fee for an alumnus/a is $5.

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 the Office of Student and Academic Services.

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, logotype, or seal 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 (55 Hillhouse Avenue) at 203.432.609.

ALCOHOL

Yale SOM is a community of adults, and the responsible consumption of alcohol has a place within School- and student-organized social events. Alcohol must be served according to the following guidelines.

Any alcohol purchased with School funds (including the student activities fee or funds from corporate sponsors or other fundraising activities) or served on the SOM campus (whether purchased with School or personal funds) must be served by a licensed bartender who is not an SOM student.

Any event on the SOM campus at which alcohol is served must also include nonalcoholic beverages and food.

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.
M.B.A. Courses for 2007–2008

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. J. Phillips, 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. Rick Antle, Stanley Garstka.

MGT 403a, Data and Decision Analysis. 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, decision analysis, 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. Edward Kaplan, Brian Mittendorf.

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 trade-offs 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 will be useful in making managerial decisions. Topics include supply and demand, consumers, production, equilibrium, imperfect competition, competitive strategy. Sharon Oster, Keith Chen.

**MGT 405a, Interpersonal Dynamics.** 1 unit. 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. Improving knowledge and abilities in these areas is critical to being an effective manager in today’s global and highly interdependent organizations. This course builds on students’ experiences in the Managing Groups and Teams course. The learning teams created during the latter part of that course continue to work and learn together in Interpersonal Dynamics. Heidi Brooks.

**MGT 406a, Individual Problem Framing.** 2 units. The objective of this course is to provide students with tools for framing and structuring problems. The course begins with general problem structuring heuristics that are useful for almost any sort of problem. 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, breaking problems down into parts, and recognizing common structure in different settings. The course continues with a variety of guest lectures with different perspectives on framing problems. It concludes with a unit on how to set up and frame problems in strategic settings; that is, in settings in which the outcomes depend not just on your own actions but on the actions of others. 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 focus 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. Jonathan Feinstein, Amy Wrzesniewski.

**MGT 408a, Introduction to Negotiations.** 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. Barry Nalebuff, Cade Massey.

**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. K. Sudhir.

**MGT 412a, 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; investment errors and human psychology; and sourcing and managing funds. 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; capital structure: equity funding; capital structure: debt funding; capital budgeting: cash flow analysis and techniques; capital budgeting: incorporating risk; taxes; the planning process; inputs for decision making; performance evaluation; transfer pricing; and corporate risk management. Stanley Garstka, Geert Rouwenhorst.

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. Douglas Rae.

MGT 420b, 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.
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. Jonathan Feinstein.

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. Arthur Swersey.

MGT 430b, Integrated Leadership Perspective. 4 units. 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 of the 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. Sharon Oster.
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 526a, Doing Business in the Developing World. 4 units. This course examines the challenges faced by for profit firms and nonprofits interested in operating in the developing world. The first half of the course focuses on conducting business in environments with weak or deficient institutions, including corruption, political instability, and poor investor protection. 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 then learn some strategies to evaluate the success of NGO projects aimed at reducing poverty or improving health, educational, or environmental outcomes. We also examine the workings of international institutions such as the World Bank, WTO, and IMF in dealing with contentious international policy issues such as the free trade of goods and the migration of workers, labor rights, intellectual property protection, and climate change. A. Mushfiq Mobarak.

MGT 528a, 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 will be useful to anyone interested in competitive strategy, corporate social responsibility, or the design of public policy. Erin Mansur.

MGT 541a, Corporate Finance II. 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, privatization, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. Heather Tookes.
MGT 542a, International Finance. 4 units. The course provides an introduction to international financial markets and corporate decision making in an international context. The first part of the course develops a measure of exchange rate risk and provides an overview of international financial markets and the principal contracts traded on these markets: spot and forward contracts on currencies, international bonds, currency swaps, and currency options. Theories about the tradeoff between risk and return (CAPM) are extended to include multiple countries and currencies, and the predictions of the theory are compared to the empirical evidence from international developed and emerging equity markets. The last part of the course focuses on three aspects of corporate financial decision making in an international context: how to measure and hedge corporate exposure to currency risk, the rationale for currency hedging, and capital budgeting in an international context. Throughout the course, students are required to prepare written solutions to case problems and make class presentations. Geert Rouwenhorst.

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 544a, Investment Management. 4 units. This course provides a broad overview of investment management, focusing on the application of finance theory to the issues faced by portfolio managers and investors in general. Topics include the general tools of portfolio optimization and performance evaluation as well as the subject areas of asset allocation, equity investing in both efficient and inefficient markets, fixed income, alternative investments, international markets, and derivatives. The course includes lectures, guest speakers, cases, problem sets, and a final exam. William Goetzmann, Roger Ibbotson.

MGT 555a, Pricing Strategy. 4 units. The course examines the pricing strategies used by 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 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 or 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 exercise 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. Ravi Dhar.

MGT 565a, 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. Course requirements: midterm exam, short term paper on one of the topics on the reading list, take-home final exam in short essay form. Robert Shiller.

MGT 586a, Strategy, Technology, and War. 4 units. From the computer chip to the global information grid (GIG), the demands of national defense have imposed some of the greatest management challenges ever faced. Technology management, systems integration, and complex mission analysis are central to designing the structures of national defense. Analytical intelligence (early warning systems, data mining, risk management) is also critical for monitoring a rapidly changing global environment. This course analyzes the technological transformation of the defense and intelligence communities. Subjects analyzed include defense industry structure (large system integrators, LSIs, and small venture-backed companies), the restructuring of intelligence after 9/11, and homeland defense. Special emphasis is given to managing technological innovation, that is, strategic investing by LSIs, the role of DARPA, In-Q-Tel (the CIA venture capital arm), and private equity. Scenario methods, red teaming, net assessment, and case study approaches are used. Students interested in careers in technology corporations, engineering management, private equity, and anyone fascinated by developments in national security and international order will find the course of interest. Paul Bracken.
MGT 598a, Governing the Corporation. 4 units. The course focuses on the relationship between management and the board of directors in leading the corporation (public, not for profit, and governmental) in today’s complex and competitive economy. Corporate leadership with integrity requires an ethical foundation, based on personal values and morality, to guide decision making in the vast areas of leadership open to discretion. The course begins with the philosophical origins of ethics, then considers the parameters of ownership rights, laws and regulation, best practices, media and public attention, and the interests of other stakeholders, within which corporate leaders’ discretion and integrity are tested. Guided by guest lecturer practitioners and current cases, students gain detailed knowledge of contemporary corporate governance and are challenged to exercise leadership on ambiguous matters such as compensation, options, perks, balancing profit with corporate social responsibility, and human rights in emerging markets. By considering these perspectives, this course builds on the core curriculum and better equips tomorrow’s leaders to meet the challenge of governing the corporation with integrity. Ira Millstein, Anne Simpson.

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, the course 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, queueing 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, it proves possible to take a real problem from formulation to solution, and to compare the student’s own analysis to what actually happened. Prerequisite: a 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. 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 limit: fifteen, by permission of the instructor. There is an information session in September explaining how to apply for this course; date TBA. David Cromwell.

MGT 635a, Venture Capital and Private Equity Investment. 2 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 limit: 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, but for bidding purposes it is listed as 2 units. Students receive 2 units in the fall and 2 units in the spring. They do not need to re-bid for the second part of the class in the spring; they are automatically added. David Cromwell.

MGT 644a, Structured Finance. 4 units. There is no universal definition for structured finance. From the way that structured finance teams are organized in banks, it is apparent that the term covers a wide range of financial market activity. Structured finance for this course is defined as techniques employed whenever the requirements of the originator or owner of an asset, whether 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 are explained at the outset on the course, with emphasis placed on interest rate swaps and caps and credit derivatives. Case studies are presented. Enrollment limit: fifty second-year students. There are visits to NYC on several Fridays; dates TBA. Frank Fabozzi.

**MGT 647a, Hedge Funds.** 4 units. This course covers critical managerial aspects and characteristics of hedge funds and the hedge fund industry. It looks at the legal foundations and structures of hedge funds including the primary regulations in the U.S. and abroad that are most relevant for hedge funds. It describes operations, control, and administration, due diligence, and valuation issues. Also, while explicitly not a course on hedge fund trading techniques, it introduces a sampling of major hedge fund strategies from a general perspective so that students better understand the concept of absolute-return strategies. Moreover, we discuss performance evaluation and investing in hedge funds from the investor’s perspective, as well as issues of potential changes in regulation, risk management, and the use of leverage. The course also touches on ethics in the industry. The format mixes lectures with presentations (depending on availability) from industry participants, hedge fund managers, those who invest in hedge funds, those who advise them and provide services to them, and those who regulate them. Students give presentations; no midterm or final exams. Leon Metzger.

**MGT 648a, Emerging Market Finance.** 4 units. This course covers essential issues relating to investing and doing business in emerging markets. The coverage is from the perspective of an investment manager responsible for portfolios of mutual funds. The topics should also be useful for a corporate strategy/finance manager at international corporations. What we cover in this course has obvious implications for asset allocation, security selection, and business diversification strategies. We discuss several outstanding problems of emerging market investing, including market institutions, currency risk, corporate governance, related-party transactions, and performance measurement. We also cover emerging market security valuation, portfolio diversification, project/structured finance, and overseas stock listing issues. The objective is to train highly skilled financial analysts and managers with strong theoretical background and practical knowledge about emerging markets. Zhiwu Chen.

**MGT 684a, Management and 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 power. The search also redirects global scientific and investment attention 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 Gray 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 from 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 considers a practical case in some detail: ecotourism, green buildings, wine production, next-generation power means and transportation modes, and others are illustrative. Each topic ranges over a two-week period and includes background readings, case materials, and also guest specialists and practitioners. Garry Brewer.

MGT 685a, Private Investment and the Environment: Legal Foundations and Tools. 4 units. As environmental problems become harder to regulate and the public funds available for environmental protection decline, more people are looking to private investment as a tool for improving environmental performance—or, more broadly, as an engine of sustainable development. However, as with all efforts to achieve sustainable development, no one knows exactly how to do it. Rather, a series of experiments in social learning are under way, both to make some progress toward a sustainable future and to use that experience to help inform future efforts. This class is one such experiment. It 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 (monopolies, information gaps, externalized costs and benefits). It concludes by examining efforts to use combinations of these legal tools to expand private investment in environmentally superior goods, services, and operations. The course is designed to help students think
through the following question: “For the environmental problem about which I care, should I and, if so, how far can I use legal tools to attract or drive private investors into helping me solve it?” Examples from around the world are used to illustrate the legal principles, focusing on water, carbon, and renewable energy issues. Students are required to prepare three written products considering the opportunities and limits of private investment as a part of the solution to the problem about which they care. Bradford Gentry.

**MGT 694a, Community and Economic Development.** 4 units. A multidisciplinary workshop involving students from the Schools of Law, Management, Divinity, Forestry & Environmental Studies, Public Health, and Architecture. Under the supervision of faculty and members of the local bar, participants work on behalf of nonprofit organizations and small businesses to promote job creation, neighborhood revitalization, low-income housing, access to capital and credit, and social service delivery in the New Haven area. The clinic emphasizes a nonadversarial, transactional approach to problem solving. As legal, financial, architectural, and social policy advisers, participants research legal issues, facilitate negotiations, draft contracts, incorporate organizations, complete loan and grant applications, develop financial analyses, and draft architectural plans, among other tasks. Class topics include professional responsibility, real estate finance, low-income housing policy, community development corporations and financial institutions, neighborhood planning, public school reform, and urban economic policy. Enrollment limit: ten SOM students. Robert Solomon.

**MGT 695a, 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. John Simon.

**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 upon 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 occasionally 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 810a, Behavioral Economics.** 2 units. Behavioral economics looks to neighboring sciences such as psychology, biology, and neuroscience for insights into how human behavior systematically deviates from rationality. Carrying these insights one step further, behavioral economists seek to understand both the ways these biases respond to
incentives, and how they affect aggregate behavior in games, organizations, and markets. This course begins with a survey of the behavioral-economic view of psychology, which can roughly be characterized by three “bounds” on human behavior: bounded willpower, bounded foresight, and bounded selfishness. Here we emphasize in equal parts the experimental lab evidence collected by psychologists and economic studies of biases as manifest in real-world behavior. Then we conclude by attempting to apply behavioral insights to strategy and industrial organization. That is, we look at what new insights behavioral economics brings to the study of both the firm’s internal structure and the firm’s relationship with consumers, financial markets, and other firms. Enrollment limit: forty. Keith Chen.

**MGT 812a, Financial Statement Analysis.** 2 units. This course helps students 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 is assumed. This course also integrates concepts and issues discussed in other core courses. Frank Zhang.

**MGT 815a, Managerial Controls.** 2 units. This course investigates the theory and practice of incentive compensation. The goal is to examine the key forces that shape compensation and performance measurement systems, and gain an understanding of the subtleties that incentive problems bring to bear on other decisions within a firm. Topics include earnings management, budget padding, stock-based pay, Economic Value Added, and the Balanced Scorecard. Merle Ederhof.

**MGT 822a, Foundations of Competitive Strategy.** 2 units. An introduction to competitive strategy. Topics covered include industry profitability analysis, positioning strategies, first mover advantages, competitive advantage, and sustainability of competitive advantage. There is considerable emphasis on case analysis. Most students should consider taking Foundations in Competitive Strategy, as the topics discussed are relevant to consulting, general management, brand management, financial analysis, and many other career areas. Topics of Competitive Strategy is designed to be the second half of this sequence, and students are encouraged to take Foundations and Topics, either sequentially or concurrently. Sharon Oster.

**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 analyzing issues 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 consulting assignments for real companies, largely
drawn from the professor’s personal experience over twenty-three years at McKinsey & Company. They allow students to practice what they may be doing in the real world the following year. The course also exposes the students to highly relevant academic and consultant writing on these subjects—concepts that they apply to the case situations. Enrollment limit: thirty-five. William Barnett.

**MGT 824a, Topics of Competitive Strategy.** 2 units. This course is the second half of the competitive strategy sequence. The course analyzes the determinants of firm performance, sustainability, and profitability. Topics include strategic interactions, models of competition and cooperation, pricing, networks, innovation, entry and expansion decisions. This course is primarily case-based. There is a final project with student presentations. MGT 824 must be taken after or concurrently with MGT 822. Alessandro Gavazza.

**MGT 826a, Negotiating Strategy.** 2 units. Negotiations are everywhere we deal with others. In settings as diverse as brokering a joint venture, buying a house or car, or choosing what movie to see, compromise and mutual agreement are often a must. The goal of this course is to improve the student’s skills as a negotiator by learning a conceptual framework for analyzing and shaping negotiation processes and outcomes. Toward this end, this course brings to bear tools from game theory, behavioral economics, and social psychology. Lectures and course work build on a foundation of formal analysis with equal parts devoted to negotiations exercises, psychology readings, and demonstrations. Students leave with an understanding of two complementary sets of topics. First are formal tools and strategies, including understanding goals and incentives, structuring competition and alliances, and the making and breaking of coalitions. Equally important are key behavioral and psychological phenomena such as perceptual anchoring, motivated overconfidence, and personal and cultural perceptions of fairness. Enrollment limit: thirty. Keith Chen.

**MGT 830a, Quantitative Modeling for Competitive Strategy.** 2 units. This course is designed to provide students with quantitative tools to perform strategic analysis. Today corporations have precise data on costs, sales, prices, consumers, competitors, and so on. Very often, managers lack the statistical skills to analyze these data and statisticians lack the managerial skills to interpret them. The course provides a first step in filling this gap by integrating statistical tools and economic/strategic ideas. The course builds on some similar theoretical topics seen in the Basics of Economics, Foundations of Competitive Strategy, and Topics of Competitive Strategy courses, but with a more analytical/quantitative approach. In particular, students apply statistical techniques to real-world data from a variety of industries to make strategic decisions in such areas as pricing, incentives within the firm, entry in a new market, horizontal and vertical product differentiation, mergers, and new product launches. Alessandro Gavazza.

**MGT 851a, Listening to the Customer.** 2 units. This course is designed for students interested in brand management and strategy consulting careers. The course takes a decision-oriented perspective about data collection: students gain experience in understanding what data about consumers and markets, if available, can 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 introduces methods of data analysis once the data have been collected, the focus in this course is on the data collection itself. Students plan and execute a research project, in which they combine the data collection skills learned in this course, with data analysis skills learned in Strategic Market Measurement. Jiwoong Shin.

MGT 852a, Strategic Market Measurement. 2 units. This course is designed for students interested in brand management and strategy consulting careers. The course equips students with methods to perform critical elements of marketing strategy such as market segmentation, targeting, competitive market mapping for product positioning, and product design. We cover techniques such as discriminant and logic analysis, cluster analysis, factor analysis and conjoint analysis. The course has a heavy hands-on flavor, and we analyze 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 an experiential learning experience. Jiwoong Shin.

MGT 854a, Channel Strategy. 2 units. This course investigates the tradeoffs firms face in channel management as they bring a product to market. The goal of this course is to develop a general framework for channel management that is enduring and can be applied to both the initial channel design and its ongoing management. The framework rests on three important microeconomic principles: coordination, incentives, and a resource-based view of the firm. We illustrate how strategies for bringing products to market balance these effects. Course concepts are illustrated primarily in class lectures, and in each class subject we discuss one or two cases. Many of the cases address channel conflict, multi-channel coordination, and multi-channel incentives. Jiwoong Shin.

MGT 860a, Managing in Times of Rapid Change. 2 units. Gradually, and in great long waves which 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 percent, 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, and analytical exercises, 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 three modules.

The first module (covered in the first three classes) 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. Some use of statistical analysis is required to understand when performance variations are meaningful. 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 is studied with a focus on unraveling the importance of speed, margins, and balance sheet strength to the success of competitive attack and counterattack.

The second module (discussed in the fourth and fifth classes) examines the Scylla and Charybdis of successful management—creativity and control. The opposing demands of permissiveness and discipline required by creativity and control form the nexus of the battle between continuity and change, between risk and return. “Creativity,” the propensity to create, was first listed in Webster in the later part of the nineteenth century, and as such is a reasonably modern concept. Control is an ancient word. The history and present applications of these concepts are discussed as they are applied in both large and small companies.

The third module (covered in the last two classes) examines models of managerial response to the increasing pace of change. Examples from different countries, where the pace, scale, and nature of change differ, are examined along with examples from different industry sectors. In particular, the role of the executive committee, the CEO, and the board is 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 which can expect an even faster pace of change in the future. Richard Foster.

MGT 861a, 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, individual and group projects. Enrollment limit: forty. Jack Meyers.

MGT 863a, Maximizing Corporate Performance. 2 units. This course offers an integrated framework for managing corporate performance, with a focus on how financial, strategic, and organizational decisions can be aligned around the common objective of maximizing the company’s intrinsic value. Students are expected to take the perspective of a corporate CEO with the explicit goal of leading the company to achieve strategic and
financial performance that is consistently superior to competitors. Specific topics include measuring economic profitability and intrinsic value, setting appropriate performance objectives, understanding how strategic position drives the intrinsic value of a business, formulating high-value line of business and corporate strategies, and creating organization structures and processes aligned with the optimal allocation of the company’s human and financial capital. In addition to the core reading, lecture, and case material, three or four senior executives participate as guest speakers. Enrollment limit: thirty-five. Peter Kontes.

MGT 868a, Tranforming 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. This course explores select developments from three perspectives: what occurred; what financial instrument was developed or played a central role; and what were the enduring cultural, business, or political results of the event. The goal is to equip managers to respond earlier and more effectively to such seminal events in the future. Three examples are: (1) Event: the rise and fall of Drexel Burnham; Instrument: high-yield bonds; Result: the launch of Rudolph Giuliani’s political career; (2) Event: the battle for RJR Nabisco; Instrument: the leveraged buyout; Result: the growth of private equity; (3) Event: long-term capital implodes; Instrument: fixed-income derivatives and hedge funds; Result: the Federal Reserve takes an activist role.

The course consists of lectures consisting of three components: presentation by students on the event itself; academic lecture on the instrument or institution; guest presentation related to the result. Guest speakers include senior managers from Alliance Capital Management, Blackstone, Citicorp, SAC, Securities and Exchange Commission, Thomas Weisel Partners, among other significant institutions that have agreed to participate on a preliminary basis. Mark Manson.

MGT 869a, Banking and the Public Interest. 2 units. This 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 interferes 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. Enrollment limit: thirty. Donald Ogilvie.

**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. LAE 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 percent) and performance on the final exam (60 percent). 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. Constance Bagley.

**MGT 898a, Principles of Commercial Real Estate.** 2 units. This is a micro-view, bottom-up course 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, given 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. Each class includes an in-class mathematical exercise. Enrollment limit: thirty. Kevin Gray.

**MGT 948a, Security Analysis.** 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 terms. 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. Shyam Sunder, Matthew Spiegel.
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. Michael Schmertzler.

SPRING-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 523b, International Economics. 4 units. This course explores topics in international economics relevant for managers. The first third of the course provides a theoretical framework for thinking about the costs and benefits that international trade confers on countries, firms, and workers, and for understanding what is meant by various invocations of the term “globalization.” The remainder of the course focuses on evaluating specific strategies pursued by companies, governments, and labor unions in pursuit of profit, national welfare, and workers’ well-being. Topics addressed include trade liberalization, monetary and customs union, tax harmonization, foreign exchange rate risk, currency hedging, international alliances, outsourcing, and international entrepreneurship. Peter Schott.

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. Sharon Oster.

MGT 532b, Leadership and Values. 4 units. This class mixes behavioral economics, neuroscience, philosophy, and management techniques to explore how actions become disconnected from core values. We examine questions that keep leaders up at night, and we take a critical look at attractive answers. In doing this, we learn how to lead ourselves and others into doing what we want. Daylian Cain.

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 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 experiential nature of the course, 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 II. 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, privatization, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. James Choi.

MGT 544b, Investment Management. 4 units. This course provides a broad overview of investment management, focusing on the application of finance theory to the issues faced by portfolio managers and investors in general. Topics include general tools of active portfolio management such as portfolio optimization, performance evaluation, style and attribution analysis, and metrics to quantify different dimensions of active management, especially as applied to mutual funds and hedge funds, as well as issues relevant to various passive strategies such as fundamental indexing. Topics also cover the subject areas of asset allocation, equity investing in both efficient and inefficient markets, fixed income, derivatives, and alternative investments with a focus on hedge funds. The course includes lectures, guest speakers, cases, problem sets, and a final project on portfolio management. Antti Petajisto.

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 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 of this course is calculation-heavy. Martijn Cremers.

**MGT 556b, Information- and Technology-Based Marketing.** 4 units. A description of this course was not available at press time. See www.som.yale.edu for up-to-date information about electives. Oliver Rutz.

**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 558b, Consumer Behavior.** 4 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 students’ understanding of consumer behavior. The psychology of the consumer includes some intuitive and some non-intuitive ideas about behavior. In this course we train intuition, so that the student thinks 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 the student will need to interpret research. The ability to correctly interpret market research makes this research much more actionable in managerial contexts. Nathan Novemsky.

**MGT 562b, Behavioral Perspectives on Management.** 4 units. A description of this course was not available at press time. See www.som.yale.edu for up-to-date information about electives. Joseph Simmons.

**MGT 574b, Management of Quality.** 2 units. In recent years, service and manufacturing companies have undertaken Six Sigma programs and other efforts to improve quality, and it is now commonplace for a firm’s quality systems to be certified by the International Organization for Standardization (ISO). At the same time, quality disasters, such as the Firestone tire recall, occur with regularity, and as a recent major study reported, far more people are dying each year from medical errors than from automobile accidents. In short, as Jeffrey Garten wrote in *Business Week*, “the war for better quality is far from won.” This course focuses on the most useful approaches to quality in delivering services and goods, and emphasizes both managerial issues and statistical methods. We make use of a service quality framework that consists of defining quality, determining customer needs, assessing customer satisfaction, and developing quality measures and standards.
Understanding and reducing variability is a fundamental theme. The course includes lectures, in-class demonstrations, and cases. Cases include controlling and improving production for a leading maker of copier paper, increasing circulation at *Mother Jones* magazine, and improving service quality at Florida Power & Light and the Paul Revere Insurance Co. A key subject is design of experiments, with an emphasis on applications to marketing and service operations. Experimental design originated in the 1930s with experiments in agriculture such as measuring the effects on crop yields of using different seeds, fertilizers, and insect sprays. The course presents the basic experimental design principles and shows how they can be applied to a wide range of problems, with a focus on marketing applications such as Arthur Swersey’s project at *Mother Jones* magazine aimed at increasing circulation through direct mail. The course builds on the statistical foundations of Data and Decision Analysis, and covers material that will be especially applicable to marketing, operations, and management consulting. Final exam and weekly written assignments. The textbook for the course is *Testing 1-2-3: Experimental Design with Applications in Marketing and Service Operations* by Johannes Ledolter and Arthur J. Swersey (Stanford University Press, 2007). Arthur Swersey.

**MGT 583b, Understanding Global Financial Centers.** 4 units. The course focuses on a number of global financial centers such as New York City, London, Hong Kong, and Dubai. (Others that can be studied include Miami, Boston, Chicago, Frankfurt, Tokyo, New Delhi, Shanghai.) The course is designed for students to gain an appreciation for what constitutes a financial center, what makes one competitive, how they compete and cooperate at the same time, and what ingredients determine the most successful centers for the future.

The course offers a window into some of the fiercest competitive drives among countries and companies in an increasingly globalized world. For students working in commercial or investment banking, investment management, private equity, hedge funds, accounting, or consulting, the course provides a global context for the working environment. For those interested in financial regulation, corporate governance, or the management of public infrastructure, there is much to learn as well.

The first half of the course focuses on analytical issues. Just what is a financial center, over and above the formal stock exchanges? What has their history been (using the examples of cities like Venice, Amsterdam, or London)? We also examine financial, regulatory, and human resource issues that go into making a vibrant center. We look at how financial centers contribute to globalization and innovation, and are affected by these same phenomena. And we discuss how financial centers are part of urban planning.

During spring break, the entire class makes a trip to London, Dubai, and Hong Kong to investigate the strengths and weakness of these financial centers. We meet with a broad range of officials including financiers market makers, regulators, and politicians.

The second part of the course, beginning after spring break, is similar to an independent study class in which teams of students do an in-depth report on one financial center and its future challenges against the broader global backdrop that we have studied. At the end of the term, three student teams present their results to the entire class.
Students are required to cover their own cost of travel and lodging. The estimated cost of the spring trip for each student is $3,000. Students are eligible to take out additional loans and financial aid to help pay for the cost. (Karen Wellman in the Office of Student Affairs can provide additional information.) Enrollment limit: twenty-four second-year students. Given the interdisciplinary nature of the class, every attempt is made to assemble a group of diverse interests, experiences, and course concentrations. Jeffrey Garten.

**MGT 584b, Leading a Global Company.** 4 units. The purpose of this course is to give students 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 looking at one challenge facing a global company and evaluating how it was or is currently being handled.

The course begins with an overview of the range of issues that global companies face today as viewed from the perspective of a CEO. Examples are drawn from companies such as GE, BP, Campbell Soup Company, Alcan, Wal-Mart, Toyota, WPP, and Siemens, as well as a number of companies that are based in emerging markets, such as Mexico’s Cemex (building materials), Brazil’s CVRD (mining), India’s Infosys (IT and consulting), Singapore Airlines, and Hong Kong’s Li & Fung (supply chain management). We discuss specific issues facing these companies including organizational questions (such as organizational structures to better manage and control globalization of activities), strategic challenges (such as breaking into new markets), dealing with the environment, and confronting deep-seated new trends such as the need to combat obesity (in the case of food companies), confronting intellectual property rights violations (in the case of pharmaceutical or entertainment companies), or handling censorship (in the case of companies like Yahoo! in China.)

In 2007 the chairmen and/or CEOs of the following companies came to class: Goldman Sachs, Campbell Soup, Pfizer, Alcan, KPMG, The Starr Company, Spencer Stuart, The NYSE-Euronext Group, and McKinsey & Co.

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. It is expected, as well, that students have sharpened their ability to do meaningful research on global companies, using reports from regulators, industry analysts, and other sources. Enrollment limit: forty second-year SOM students. Jeffrey Garten.

**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 goal is to provide stu-
dents 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 corpora-
tions 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 dis-
cussion, role playing, video, and frequent prominent industry leaders as class visitors.
Following an overview that builds an analytic framework for the course, the key dimen-
sions of strategic change are examined through a sequence of industry-by-industry set-
tings including professional services, financial services, retail, e-commerce, communications
and media, recreation and travel, government and nonprofit, industrial and consumer products. Toward the close, the course returns to cross-industry change lead-
ership and challenges such as executive succession, life stage imperatives, and ethical
dilemmas. There is a thirteenth class, scheduled at a later date. Jeffrey Sonnenfeld.

MGT 635b, Venture Capital and Private Equity Investment. 4 units. Investing in ven-
ture 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. Dis-
ciplines include business research (library skills), business and financial analysis, finan-
cial 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
teachers of students to do research on industries, segments, and niches, to evaluate busi-
ess plans, and to make financial projections and value equity instruments. Teams make
written and verbal presentations. Entrepreneur and investor teams negotiate and struc-
ture “deals” in a role-playing mode. Enrollment limit: thirty-six second-year SOM stu-
dents. Heavy workload. Note: One section of this course runs from fall-2 to spring-1.
This is a 4-unit course, but for bidding purposes it is listed as 2 units. Students receive 2
units in the fall and 2 units in the spring. They do not need to re-bid for the second part
of the class in the spring; they are automatically added. David Cromwell.

MGT 641b, Behavioral Finance. 4 units. This course develops the psychological frame-
work for, and then surveys recent research on, possible mispricing in financial markets
due to investor psychology or institutional constraints. Broad themes are the practical
limits of arbitrage, models of psychological behavior, predictability of security returns,
and managerial biases in decision making. Practical implications for portfolio manage-
ment, executive contracting, and policy implications are developed. There is a required
final project in which students apply the concepts to develop a new test of behavioral finance in the managerial or portfolio setting. Paul Tetlock.

MGT 664b, The 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. Alan Schwartz.

MGT 668b, Managing Performance Improvement in Health Care Delivery Organizations. 4 units. This course is designed to provide participants with a foundation for developing, implementing, and analyzing efforts to improve health care delivery by provider organizations. Participants become familiar with the internal problems of managing performance improvement in health care delivery organizations at multiple levels—individual, interpersonal, group, and organizational. Additionally, they acquire knowledge of (1) fundamental management theories and perspectives related to performance improvement (e.g., on motivation, leadership, knowledge transfer, goal-setting, contingencies, managing superiors and self, etc.), and (2) recent initiatives by health care organizations. Through case studies, readings, exercises, and class discussions, participants are introduced to analytic frameworks, concepts, tools and skills necessary for facilitating organizational learning, quality improvement, innovation, and overall performance in health care organizations. Ingrid Nembhard.

MGT 694b, Community and Economic Development. 4 units. A multidisciplinary workshop involving students from the Schools of Law, Management, Divinity, Forestry & Environmental Studies, Public Health, and Architecture. Under the supervision of faculty and members of the local bar, participants work on behalf of nonprofit organizations and small businesses to promote job creation, neighborhood revitalization, low-income housing, access to capital and credit, and social service delivery in the New Haven area. The clinic emphasizes a nonadversarial, transactional approach to problem solving. As legal, financial, architectural, and social policy advisers, participants research legal issues, facilitate negotiations, draft contracts, incorporate organizations, complete loan and grant applications, develop financial analyses, and draft architectural plans, among other tasks. Class topics include professional responsibility, real estate finance, low-income housing policy, community development corporations and financial institutions, neighborhood planning, public school reform, and urban economic policy. Enrollment limit: ten SOM students. Robert Solomon.
MGT 695b, 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 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. 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-SOMers 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 speakers’ careers, including their research, when appropriate. This course meets throughout the year, though credit is only earned in the last term before graduation (at least two years of participation required). Howard Forman.

MGT 808b, Management Decision Making with Spreadsheets. 2 or 4 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 occasionally 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 helps students 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
MGT 813b, Advanced Financial Statement Analysis. 2 units. This course builds on the concepts and tools developed in MGT 812 and values firms with more complex financial and accounting situations than those discussed in MGT 812. Both lectures and cases are used to develop this material. In addition, students form groups, conduct a full-blown valuation of a company they select, and present their analyses in class. Prerequisite or corequisite: Financial Statement Analysis. Jacob Thomas.

MGT 822b, Foundations of Competitive Strategy. 2 units. An introduction to competitive strategy. Topics covered include industry profitability analysis, positioning strategies, first mover advantages, competitive advantage, and sustainability of competitive advantage. There is considerable emphasis on case analysis. Most students should consider taking Foundations of Competitive Strategy, as the topics discussed are relevant to consulting, general management, brand management, financial analysis, and many other career areas. Topics of Competitive Strategy is designed to be the second half of this sequence, and students are encouraged to take Foundations and Topics, either sequentially or concurrently. Barry Nalebuff, Judith Chevalier.

MGT 824b, Topics of Competitive Strategy. 2 units. This course is the second half of the competitive strategy sequence. The course analyzes the determinants of firm performance, sustainability, and profitability. Topics include strategic interactions, models of competition and cooperation, pricing, networks, innovation, entry and expansion decisions. This course is primarily case-based. There is a final project with student presentations. MGT 824 must be taken after or concurrently with MGT 822. Barry Nalebuff.

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; enrollment limit: sixteen, with priority to first-year SOM students. Students should e-mail shannan.warner@yale.edu a statement of interest indicating why they want to take the course and what they will contribute to the class; a copy of the student’s resume should be attached. The submission deadline is in November; precise date TBD. Dean Takahashi.

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. Enrollment limit: thirty-five. Jonathan Feinstein.

MGT 833b, Designers Designing Design. 2 units. This course offers students the opportunity to be design clients and to acquire the skills and experience necessary to use design to shape and manage products, programs, initiatives, and campaigns. Two working designers explore design as a methodology, a way of working in modern organizations—corporations, foundations, magazines, schools, even cities. Beginning with an overview of contemporary “design thinking,” the course surveys far-ranging examples in which design has been used as a means of innovation, change, message, and influence. Cases include corporate, retail, and nonprofit identity; content-rich media and editorial projects; and social and political initiatives. Weekly assignments involve writing design briefs for real-world projects, considering strategic goals, organizational strengths, and consumer and public need. The course combines hands-on exercises, lectures, readings, and cases. Guest lecturers include well-known designers, as well as clients involved in live cases. William Drenttel, Michael Bierut.

MGT 838b, Navigating Organizations. 2 units. This course explores how employees succeed in their organizations. Throughout we focus on the new M.B.A. graduate, including case studies from that perspective. The intent is to push beyond formal motivational systems and organizational design, to the informal side of organizations. The objective is to leave the student with a well-grounded understanding of the threats and opportunities presented by this side of organizations, and well equipped to navigate it. Topics include social networks, status, power, groups, coalitions, and influence. Cade Massey.

MGT 843b, Corporate Finance Part I. 2 units. This half-term course covers the topics in the first half of MGT 541. The emphasis is on mastering the foundational analytic tools required for financial management of a corporation or operating entity. Topics covered include capital budgeting, valuation of companies, the cost of capital, optimal capital structure, and dividend policy. This course’s rigor is equivalent to that of MGT 541. However, it is suited for students who are not interested in special topics such as private equity, bankruptcy, real options, initial public offerings, and corporate governance. James Choi.

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 862b, Emotionality and Irrationality in Management.** 2 units. A course in identifying and managing the underlying, often unrecognized, and frequently unwelcome emotional factors that lead to irrational outcomes in management. A mix of readings, biographical material, and case studies is used to get at the ways in which those factors arise in management activities, including negotiating, team building, supervising, and planning. Ambition, pride, and conscience are looked at, with a particular emphasis on their emotional correlates, such as anger, aggression, excitement, despair, and guilt. The basic aim is to deepen the understanding of normal human psychological functioning, though the pathological gets at least a sidelong glance. Interaction in discussion and in role-playing is emphasized. Grading is based on a weekly log kept by each student, a brief final paper, and classroom participation. Enrollment limit: twenty. Marc Rubenstein.

**MGT 863b, Maximizing Corporate Performance.** 2 units. This course offers an integrated framework for managing corporate performance, with a focus on how financial, strategic, and organizational decisions can be aligned around the common objective of maximizing the company’s intrinsic value. Students are expected to take the perspective of a corporate CEO with the explicit goal of leading the company to achieve strategic and financial performance that is consistently superior to competitors. Specific topics to be addressed include measuring economic profitability and intrinsic value, setting appropriate performance objectives, understanding how strategic position drives the intrinsic value of a business, formulating high-value line of business and corporate strategies, and creating organization structures and processes aligned with the optimal allocation of the company’s human and financial capital. In addition to the core reading, lecture, and case material, three or four senior executives participate as guest speakers. Enrollment limit: thirty-five. Peter Kontes.

**MGT 864, 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 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 the 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 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, (b) understanding what can be gleaned from those statements, and (c) projecting future financial statements to conduct discounted free cash flow valuations. While the focus is on reporting in the United States, international examples are also considered. Stanley Garstka.

**MGT 874b, 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 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 queueing 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. People 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 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. Jonathan Koppell.

**MGT 887b, Negotiation.** 2 units. The purpose of this half-term course is to understand the theory and processes of negotiation as it is practiced in a variety of settings. The course complements the technical and diagnostic skills learned in other courses at the Yale School of Management. A basic premise of the course is that while a manager needs analytical skills to develop optimal solutions to problems, a broad array of negotiation skills is needed in order for these solutions to be accepted and implemented. The course is largely experiential; students develop their technique and analyze their own behavior through weekly negotiation exercises relevant to business situations they later encounter as professionals. Students integrate their experiences with the principles presented in the assigned readings and class discussions. We cover topics of competition, cooperation, strategic choice, communication, power, coalitions, creativity, leadership, ethics, and cultural differences. Because of the experiential nature of this course, students are required to attend all sessions. Students are required to attend the first class in order to remain enrolled. Erica Dawson.

**MGT 894b, Media Economics and Financing.** 2 units. While the first purveyors of journalism in the U.S. were many and their audiences small, the second half of the twentieth century saw the consolidation of news businesses into a finite number of media companies enjoying substantial profits. Print and broadcast companies devoted substantial resources to the pursuit of quality journalism, hiring graduate-school-educated men and women as reporters and supporting them with fact-checking, editing, peer review, and production expertise. Early in the twenty-first century, it is already apparent that the most successful media companies of the last 100 years face serious financial troubles. Audiences have become fragmented and much less captive, driving down the value of traditional media to advertisers. Vast revenue streams that once paid the bills for quality journalism (such as classified advertising in newspapers and advertising on network television) have been substantially reduced or diverted to companies not pursuing journalism at all. The course explores how future journalists, editors, and producers (in new or traditional media) find meaningful economic backing to do their jobs well. Is true editorial independence and review, which inevitably are labor intensive, essential to the health of the “Fourth Estate” and its role in a democracy? If so, how can media companies afford the cost of quality assurance, however “quality” is defined? Can journalism and the dissemination of news be supported primarily by advertising, subscription revenue, or in some other way? Project groups within the class research and present existing business models in media, both in readings and by interaction with executives currently active in media and journalism. Class groups then do brainstorming and early stage thinking that lead to the creation of pro-forma business plans or models for the final project(s). No examination. Enrollment limit: twenty. Stephen Taylor.
**MGT 897b, Real Property.** 2 units. This course is for any student serious about a career in managing, developing, or investing in real estate. Educational objectives: how to analyze a real estate project; how to assess the risks; how to be a better deal maker; how to manage a project; how to be a leader in the industry; how to think about financial innovation. William Goetzmann.

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**Ph.D. Courses for 2007–2008**

See the Bulletin of the Graduate School of Arts and Sciences.
LEAVES OF ABSENCE

Students are expected to complete the M.B.A. program in two consecutive years. Occasionally, however, because of unanticipated personal problems or other special circumstances, students may request a leave of absence. A leave of absence requested because of employment (e.g., to continue a summer internship full time during the following year) is discouraged. 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.

In times of national crisis, students may be obliged to leave school for military service or may wish to take on a significant volunteer commitment. Absences of more than a few days, for any reason, are generally unworkable, given the requirements of the curriculum. A student who needs to be away from SOM for a longer time may take a leave of absence; the student’s SOM tuition and student activities fee for that term will be refunded.

Before the official effective date of a leave of absence, the student must return his/her identification card to the Office of Student and Academic Services. 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.

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 do not re-enroll at the end of an approved leave of absence will be considered to have withdrawn from the M.B.A. program.

WITHDRAWAL

A student who decides to withdraw from the M.B.A. program must give prior notification of the withdrawal to the director of student and academic services. Normally the student will be expected to meet with the director of student and academic services prior to the expected withdrawal date. The student’s university identification card must be returned to the Office of Student and Academic Services on or before the effective date of the withdrawal.

TUITION AND FEES

For 2007–2008, tuition for the M.B.A. program is $42,000, charged on a per-term basis. Students are also charged a mandatory student activity fee of $300 per term. These fees
are billed by and payable to the Student Financial Services Office, by August 1 for the fall term and by November 1 for the spring term. For 2007–2008 the estimated budget for a single first-year student for tuition, books, fees, and all living costs is $69,102. The estimated budget for a single continuing student is $64,352. All students are expected to meet a substantial portion of the cost of attendance at SOM either from personal funds or through loans. Students should consult the financial aid administrator in the Office of Student and Academic Services for information about financial aid.

**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 2007–2008, the last days for refunding federal student aid funds will be November 4, 2007 for continuing students and October 30, 2007 (first-year students) in the fall term; and April 4, 2008 for continuing students and March 28, 2008 (first-year students) 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 14, 2007 for continuing students and September 3, 2007 for first-year students in the fall term; and January 31, 2008 for continuing students; and January 14, 2008 for first-years 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 30, 2007 for continuing students and September 21, 2007 for first-year students in the fall term; and February 15, 2008 for continuing students and February 1, 2008 for first-years 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 25, 2007 for continuing students and October 19, 2007 for first-year students in the fall term; and March 26, 2008 for continuing students and March 1, 2008 for first-years 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 “The Internationalization of Yale: The Emerging Framework,” a document that embraces the activity of all parts of the University. The report is available online at www.world.yale.edu/pdf/Internationalization_of_Yale.pdf.

International activity is focused and coordinated in several University organizations. Inaugurated in 2003–2004, the Office of International Affairs serves as an administrative resource to support the international activities of all schools, departments, offices, centers, and organizations at Yale; to promote Yale and its faculty to international audiences; and to increase the visibility of Yale’s international activities around the globe. Web site: www.yale.edu/oia.

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; www.yale.edu/macmillan.

Yale Center for the Study of Globalization draws on the rich 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, while helping to enrich debate through workshops, conferences, and public programs; www.ycsg.yale.edu.

Office of International Students and Scholars (OISS); www.oiss.yale.edu. See the description on page 81.

Yale World Fellows Program hosts twelve to eighteen Fellows from outside the United States each year for a term of concentrated study and close contact on the Yale campus; www.yale.edu/worldfellows.

For additional information, the “Yale and the World” Web site is a compilation of resources for international students, scholars, and other Yale affiliates interested in the University’s global initiatives: http://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:

If fall-term payment in full is not received Late charge
by August 1 $110
by September 1 an additional 110
by October 1 an additional 110

If spring-term payment in full is not received Late charge
by December 1 $110
by January 2 an additional 110
by February 1 an additional 110

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 pay-
ments 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 pay-
ment 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 process-
ing that results in delayed crediting of the student’s account, late fees, and anxiety. Stu-
dents should use Yale eBill-ePay to pay online. For those who choose to pay by check, a
remittance advice with mailing instructions is available on the Web site.

_Yale Payment Plan_

The Yale Payment Plan 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 fee to cover administration of the plan is $100. The
deadline for enrollment is June 20. For additional information, please contact Student
Financial Services at 203.432.2700 and select “Press 3” from the Main Menu. The enroll-
ment 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.
Yale Charge Account Plan

Students who enroll in the Yale Charge Account Plan will be able to charge designated optional items and services to their student accounts, including toll calls made through the University’s telephone system. To enroll online, go to www.yale.edu/sis. Select the Login option; after logging in, select “Billing and Student Accounts,” then “Charge Account Authorization.”

The University may withdraw this privilege from students who do not pay their monthly bills on a timely basis. For information, contact the Office of Student Financial Services at sfs@yale.edu, tel. 203.432.2700, fax 203.432.7557.

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 2007–2008 are available as of April 1 online and can be submitted directly from the Web site (www.yale.edu/graduatehousing). 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.apt@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 155 Whitney Avenue, 3d floor, and is open from 8.30 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 twenty-three-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
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 Hygiene. 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 September 1 through August 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 August 31.

Waiving the YHP Hospitalization/Specialty Coverage: Students are permitted to waive YHP Hospitalization/Specialty Coverage by completing a waiver form that demonstrates proof of alternate coverage. Waiver forms are available from the YHP Member Services Department. 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 or students paying less than half tuition 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 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. 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:* 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, 2007. 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 30. 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 in William L. Harkness Hall (WLH), Rooms 102 and 103. Access to the Resource Office is through the Cross Campus entrance to WLH. 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 to 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.
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, 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, 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 www.yale.edu/opa/yb&c.

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

The Yale University Art Gallery is known worldwide for its collections of American art, the Jarves Collection of early Italian paintings, the finds excavated at the ancient Roman city of Dura-Europos, the Société Anonyme Collection of early-twentieth-century European and American art, and most recently the Charles B. Benenson Collection of African art. The Gallery is both a collecting and an educational institution, and all activities are aimed at providing an invaluable resource and experience for Yale University faculty, staff, and students, as well as for the general public.

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 Philharmonia Orchestra of Yale, 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, and the Faculty Artist Series. The Institute of Sacred Music sponsors Great Organ Music at Yale, the Yale Camerata, the Yale Schola Cantorum, 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, Palace Theater, and Shubert Performing Arts Center.

The religious resources of Yale University serve all students, faculty, and staff. These resources are 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 nondenominational ministries; and student religious groups such as the Baha’i Association, the Yale Hindu Council, and the Muslim Student Association. 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; 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 (http://yalebulldogs.collegesports.com) for more information concerning any of these recreational facilities and programs.

Approximately fifty-five club sports and outdoor activities come under the jurisdiction of the Office of Outdoor Education and Club Sports. Many of these activities are
open to graduate and professional school students. Yale faculty, staff, and alumni, and nonaffiliated groups may use the Yale Outdoor Education Center (OEC). The center consists of two thousand acres in East Lyme, Connecticut, and includes overnight cabins and campsites, a pavilion and dining hall, and a waterfront area with a supervised swimming area, 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 season extends from the third weekend in June through Labor Day and September weekends. For more information, telephone 203.432.2492 or visit the Web page at http://yalebulldogs.collegesports.com (click on Sports Rec, then on Outdoor Education).

Throughout the year, Yale University 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 http://yalebulldogs.collegesports.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:** 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:** 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:** 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 Department of Epidemiology and Public Health, an accredited School of Public Health, 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:** 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, divinityadmissions@yale.edu; Web site, www.yale.edu/divinity/. Online application, http://apply.embark.com/grad/yale/divinity/

**Law School:** Courses for college graduates. Juris Doctor (J.D.). For additional information, please write to the Admissions Office, Yale Law School, PO Box 208329, New Haven CT 06520-8329; 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 of Art: 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/


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.yale.edu/music/

School of Forestry & Environmental Studies: 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, 205 Prospect Street, New Haven CT 06511; tel., 800.825.0330; e-mail, fesinfo@yale.edu; Web site, http://environment.yale.edu/

School of Architecture: 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: 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/


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

School of Management: Courses for college graduates. Professional degree: Master of Business Administration (M.B.A.).

For additional information, please write to the Admissions Office, Yale School of Management, PO Box 208200, 135 Prospect Street, New Haven CT 06520-8200; tel., 203.432.5932; fax, 203.432.7004; e-mail, mba.admissions@yale.edu; Web site, www.mba.yale.edu/
TRAVEL DIRECTIONS

The School of Management is located at 135 Prospect Street on the Yale University campus in New Haven, Connecticut. 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 Service, 155 Whitney Avenue, between 8 A.M. and 4 P.M. on weekdays (203.432.9790).

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 and Hillhouse avenues, to Prospect Street. Turn right onto Prospect Street and drive north one block. The School is located on the southeast corner of Prospect and Sachem streets.

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 USAirways (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.
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. 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, 203.432.5835.