2008-2009 Program Catalogue
2008 – 2009
LAKE FOREST MBA CATALOGUE

Table of Contents

Welcome from the Vice President & Dean – Degree Programs 3
Why Choose Lake Forest Graduate School of Management? 4
Our Learning Philosophy 8
Our Curriculum Content 8
General Program Information 10
Our Course Content 11
Specialization Options 12
Applying for Admission 14
Tuition and Payment Terms 18
Financing Your MBA 21
“You’re Invited…” — Extracurricular Advantages 23
An MBA Way of Life 24
MBA Core Course Descriptions 26
Elective Course Descriptions 28
International Study Opportunities 31
General Information and Academic Policies 32
The Lake Forest MBA: By the Numbers 36

The information contained in this catalogue is applicable to students entering on or after August 25, 2008. Lake Forest Graduate School of Management reserves the right to revise, supplement, or rescind any contents of this publication at any time.
Become the kind of leader
WHO GETS NOTICED AND GETS RESULTS. LAKE FOREST MBA.

“The LFGSM experience was outstanding! Learning was enhanced by having faculty with real worldwide business knowledge along with a very diverse student population. The students came from a wide range of companies, big and small, representing every major function of business. I still keep in touch with many of my fellow graduates, even though it has been 15 years since graduation. I learned from both the faculty and my fellow students that there were many different solutions to the many challenges that we all face day to day. Being able to come up with practical solutions and implement them quickly has helped accelerate my career.”

— John Landgraf, Class of 1992 Valedictorian
2007 Distinguished Alumnus
President, Global Pharmaceutical Operations
Abbott
Welcome to
LAKE FOREST GRADUATE SCHOOL OF MANAGEMENT

If your professional goals include advancing your career through a richer understanding of the key areas of business, I invite you to consider the benefits of an MBA from Lake Forest Graduate School of Management (LFGSM).

Before I introduce you to the Lake Forest MBA, allow me to share some insights I often provide when asked how a person can find the right MBA program. My recommendation is that you evaluate the following criteria: 1) what you will be learning, 2) the credentials and experience of the people teaching, 3) the quality and experience of the classmates you will be collaborating with, and 4) whether the School feels like the right fit for you.

At LFGSM, we’ve created an MBA program that truly delivers on the needs of today’s experienced, working professionals. The combined strengths of our curriculum, faculty, students, and administration are what set us apart in Chicago’s MBA community.

• Our general management curriculum will equip you with broad-based business competencies to maximize your managerial flexibility and advance your career.

• Our 100% business-leader faculty will facilitate your learning process and your understanding of what really works in business today.

• Our students are serious about their careers and their education, and will be valuable team members on your group projects and worthy contributors in classroom discussions.

• Our administration values the personal touch and will be responsive to your needs as a working professional.

• Our program is designed with your busy lifestyle in mind, incorporating leading-edge technology to enhance your learning experience and provide scheduling flexibility.

I hope that the insights above, combined with the information provided on the following pages, are helpful to you in determining your personal selection criteria and making the right decision regarding your MBA.

I wish you success with your graduate business education and in your career.

Warmest regards,

Arlene Mayzel
Vice President & Dean – Degree Programs
Why Choose

LAKE FOREST GRADUATE SCHOOL OF MANAGEMENT?

Because we focus on the experienced professional, we’ve designed our program around what working professionals say is most important in an MBA education. At Lake Forest Graduate School of Management, you will Learn from Experience — the extensive business experience of our faculty, the average 13 years professional experience of your classmates, the immediate experience of applying your new learning to your current workplace challenges, and our 60+ years of experience providing graduate business education. With all this experience in our small, dynamic classes, you get practical knowledge you can use right away.

At LFGSM, the coursework is rigorous, but the experience of working with us isn’t. Our program is heavy on relevant learning and light on bureaucracy. From the admissions process through the classroom experience, all the way to graduation, we pride ourselves on the personal touch and being responsive to the needs of our professional students. For example, students are pre-registered for all of their core courses when they start the program. You do not have to wait in registration lines and risk not getting into a required course. If you need to change your schedule, the Registrar will personally work with you to best accommodate your individual scheduling needs.

We’ve Been Strictly Business Right from the Start

If you’re looking for a serious, practical graduate business education, you’ve come to the right place. At LFGSM, we’re all business — and have been from the very start. Since our founding in 1946, our mission has been to provide business education from business leaders, with the purpose of creating more effective business leaders.

As an independent, not-for-profit business management school, we put your educational interests first. A pioneer of the practical business education model, LFGSM was originally founded through a partnership of leading Chicago-area businesses. Here, students get the solid business theory they need, along with a “practice field” for sharpening their skills. To this day, providing graduate business education is all we do.

“I am extremely passionate about executive education. It’s all about continuous improvement. I try to model this and help others grow. At Lake Forest, we work to position our students for success in business. In my classroom, I create an environment where students can improve their knowledge, attitudes, skills, and habits. That is a pretty good formula for performance.”

— Rick L. Adams, Faculty Member
Vice President, National Grant Program
Grainger
Since our founding, we have strengthened and expanded our ties to the business community through our affiliations with powerful organizations. We have several MBA programs on-site at select area corporations, and our board members hold top management positions at many leading companies.

Our management team is also comprised of seasoned business leaders who bring extensive, hands-on experience to LFGSM. To find out more about the backgrounds and credentials of our management team and board of directors, visit our Web site at www.LakeForestMBA.edu.

Our Faculty is Strictly Business Too
Our courses are led by a 100% practitioner faculty of business leaders and successful professionals, many of whom are entrusted with major P&L responsibility. They bring experience that can only come from making real decisions that affect real companies.

Theories are supported by real business examples and contemporary applications. What does this mean for you? It means you get your business education from business leaders, not from teaching assistants or research-focused professors.

LFGSM faculty members represent a wide variety of organizations, industries, and functions, and have a wide range of job titles such as Partner, Vice President, Director, Consultant, and CEO. Our faculty members have extensive practical experience in the subject areas they teach and are uniquely qualified to deliver compelling, contemporary course content. They have in common a strong desire to share their knowledge, facilitate learning, and help students achieve measurable success. But most of all, they’re here because they love to teach.

A complete listing of LFGSM faculty members, their credentials, and the courses they teach is available on our Web site at www.LakeForestMBA.edu.

Profile of the 2007 Entering Class

LFGSM Students Have Extensive Experience
Our students are working professionals who average 13 years of experience — and their diverse backgrounds might surprise you. A typical class can include IT professionals, entrepreneurs, financial analysts, human resources managers, engineers, sales professionals, and scientists. They come to class ready and willing to share their practical experience and past successes.

Student Profile
Percent working full-time: 100
Average years professional work experience: 13
Average age: 37
Percent male/female: 64/36
Percent with non-business undergraduate degree: 74
Why Choose
LAKE FOREST GRADUATE SCHOOL OF MANAGEMENT?

Our Classrooms are Dynamic and Interactive
LFGSM class sizes are small; they average 22 students and don’t exceed 30, so you benefit from direct access to our faculty and close collaboration and interaction with your classmates. The extensive professional experience of our students creates dynamic classroom discussions and promotes creative problem solving. Students tell us that the interaction and camaraderie with their classmates is one of the most valuable experiences in the Lake Forest MBA program.

At LFGSM, we recognize the value that organizations place on managers who work well on cross-functional and ad hoc teams. Our coursework requires both team projects and individual study. By forming study groups and participating in team projects, you will develop and improve your abilities to assume various and important roles and interact within any given business situation. The wealth of your fellow students’ diversity, experience, perspectives, and skills contributes directly to your learning experience through our collaborative approach.

“The Lake Forest MBA has exceeded my expectations. The faculty of practitioners and the community of professionals will be my network for the rest of my life.”

— Patty Haworth, Class of 2008
Systems Development Project Manager
College of American Pathologists

Our faculty members use a wide range of teaching methodologies that enhance your experiential learning and improve retention. You will benefit by learning from facilitated discussions, case studies, Web-based assignments, computer simulations, role-play, team projects and presentations, and the application of classroom learning to your current workplace projects.

“Thanks to LFGSM, I will never look at a business situation the same again. Whether it is an issue of a business that I am associated with, or a story of a competitor, or even a business located halfway around the world, I feel a connection now.
It has been an added benefit to attend LFGSM with my wife — to grow together as professionals, as individuals, and as a couple.”

— David F. Haworth, Class of 2008
Director of Human Resources
Lake County Press, Inc.

6
Learn it Today, Use it Tomorrow

LFGSM’s practical education model frequently leverages actual projects and challenges from your workplace as subjects for learning applications. This convergence of learning, skill development, and improved workplace effectiveness is the basis for our “Learn it Today, Use it Tomorrow” philosophy.

The hands-on effectiveness of your Lake Forest MBA education will manifest itself in the new ideas, approaches, and results you will bring to your organization and your professional responsibilities. You will benefit from your learning investment throughout your MBA career, not just at its completion.

If you’re looking to make new and valuable contributions at work, the Lake Forest MBA will help you speed up the process.

Expand Your Professional Network

LFGSM has more than 800 students, 7,200 alumni, and 150 faculty members from a wide array of organizations, industries, and functions. This network of experienced business professionals represents a valuable resource for you and your career. Becoming and remaining an active member of our Leadership Learning® community can provide you with lifelong learning opportunities and access to leading business knowledge and expertise. To learn more about LFGSM’s Leadership Learning® philosophy, see page 8.

After Graduation

The benefits of LFGSM don’t end when you graduate. You will establish a strong network of peers and faculty that you can rely on throughout your career. Our online alumni directory, called savvyWORKS, provides easy access to more than 7,000 alumni and students.

Other benefits include Stay Connected @ LFGSM, our monthly Alumni e-Newsletter that will keep you aware of special networking and education opportunities (such as our annual Scholarship Golf Outing & Dinner and our Business Education Forums). Brush up on your skills by taking LFGSM classes for half price (International Courses are excluded). And the online Career Management Center, offered in partnership with global outplacement leader, Drake Beam Morin, will help you stay at the top of your game.

Whether you are looking for a specific connection, information, or would just like to stay involved, the Office of Alumni Relations will be here for you.

The Advantages of a General Management MBA Degree

The Lake Forest MBA program provides you with a broad knowledge base in the areas that are critical for success in today’s business management environment. Timely business topics are incorporated into a curriculum that includes accounting, business management and policy, communications, economics, finance, operations, marketing, organizational change, and strategy.

At LFGSM, you will learn how to confidently approach the broad array of issues facing business leaders today. As managers are increasingly called upon to develop new business competencies, broaden existing ones, and participate in cross-functional initiatives, a general management MBA degree helps ensure that you are equipped to meet your business challenges.

An MBA Curriculum for Broad Thinkers and Strong Leaders

The courses in our MBA curriculum are designed to build upon one another, gradually increasing your skills and confidence while deepening your understanding of the relationships among disciplines. Timeless management principles are the foundation of our program, but our courses are continually refined to reflect current business issues and practices. Courses that expose you to functional areas outside your own are designed to broaden your thinking. And courses that explore change management, leadership styles, ethical business decisions, diversity, and strategic management will develop you into the kind of strong leader who gets noticed and gets results.

Our courses are developed by curriculum councils, comprised of an associate dean and faculty members with relevant subject matter expertise. Each course has a curriculum map that gives an overview of the course and links it to the rest of the MBA curriculum. The use of technology is strategically incorporated throughout the program.

Course content and structure are updated through curriculum meetings of all faculty members teaching the course. This process ensures high quality standards, integration among the courses, up-to-date content of course materials to reflect today’s business environment, and continuous improvement of the Lake Forest MBA program.

Recognizing the increasingly important challenges in global business, the Lake Forest MBA provides opportunities to study international management abroad. Within the general management MBA curriculum are elective courses featuring challenging, on-site project work for actual businesses in the region. Courses are offered in Asia, Europe, and Latin America (see pages 29 and 31 for details).

LFGSM is committed to a structured, systematic, and on-going assessment of the value that our MBA program delivers. Techniques to assess student learning are employed at both the course and program levels to ensure the continuous improvement of our curriculum, its delivery, and the learning, professional development, and success of our students.
At LFGSM, we optimize your MBA experience by helping you gain the competence you need to become a business leader, and the confidence to apply your new learning and skills to your unique workplace challenges. We do this through our distinctive, three-point approach to management education called Leadership Learning®. This “preparation with a purpose” readies you for greater workplace success through development of your competence, confidence, and ability to make significant contributions to your organization.

Competence
Lake Forest MBA students acquire knowledge, attitudes, skills, and work habits with a strong focus on practical application built on solid business theory in key disciplines. It’s more than just filling you up with facts and theories — our program is designed to give you new tools for approaching business issues, and new ways to think about business.

Confidence
Lake Forest MBA students explore and experiment in a stimulating, challenging, and interactive learning environment, and use it as a “practice field” for success. By applying new learning and skills to problems unique to your workplace in classroom discussions, projects, and simulations, you will build confidence to bring those ideas to your job.

Contribution
Lake Forest MBA students add value to their organizations almost from the beginning. Your access to other viewpoints on key business issues will broaden your perspective. And the energy and enthusiasm of weekly classes just naturally carries over into on-the-job performance. With increased competence and confidence, the impact in your workplace is immediate. You really will learn something one day and apply it the next, resulting in new and consistently more valuable contributions at work.

Our CURRICULUM Content

Built to Advance Your Career
At Lake Forest Graduate School of Management, our curriculum is grounded in extensive research with 600 executives into what they look for in high-potential managers today. With the new skills and knowledge you gain in the Lake Forest MBA program, you’ll become a more effective business leader and the kind of manager who gets noticed.

Structured within a supportive and collaborative learning environment, Leadership Learning® is pragmatic, proven, and results-oriented, and combines solid business theory with the practical experience of our faculty and students. As you gain new business knowledge and insights — and practice applying that new learning in your course assignments — you build the confidence and skills to successfully apply your new management competencies at work.

In today’s environment, business people must be ready to not only adapt to change, but also to create change. This requires a well-rounded business professional whose perspective goes beyond a single department or functional area to encompass a greater understanding of the organization’s overall strategies and goals.
Our research has established three core traits of high-potential leaders and managers:

1. Successful business leaders must have a fundamental understanding of all aspects of their organization's business.
2. They must be able to communicate, negotiate, and work with people at all levels throughout the organization.
3. Most importantly, to consistently rise in an organization, business professionals must deliver results.

The competencies below define these core traits of success and provide the roadmap for what you will learn in the Lake Forest MBA program. By determining the most relevant key business competencies, we have created a curriculum truly designed for today’s managers and tomorrow’s leaders.

**Core Traits of Success**

**Know the Business**

- Know what drives the organization
- Have a working knowledge of core functions
- Think strategically

**Relate to People**

- Lead, manage, and communicate confidently at all levels
- Know how to lead and work in a team
- Develop individual presence

**Deliver Results**

- Understand risk and take action accordingly
- Be innovative
- Make decisions within ethical principles
- Provide value to stakeholders

“LFGSM provided a safe environment in which to consult seasoned professionals spanning multiple business disciplines. Concepts debated in the classroom on one day were easily applied at the office during the next.”

— Chris Knox, Class of 2002
Senior Group Manager
PepsiCo Global Procurement
Campus Locations
Complete degree programs are available at LFGSM’s three convenient campuses — downtown Chicago, Schaumburg, and Lake Forest. Each campus is easily accessible via major transportation routes (map enclosed in the front pocket of this book).

Downtown Chicago Campus
Federal Reserve Bank Building
230 S. LaSalle Street, Suite 100
Chicago, IL 60604
312.435.5330

Schaumburg Campus
Motorola Galvin Center
1295 E. Algonquin Road
Schaumburg, IL 60196
847.576.1212

Lake Forest Campus
Conway Park
1905 W. Field Court
Lake Forest, IL 60045
847.234.5005

Program Length
You can complete your MBA in as little as 22 months by choosing the 2-year option or, you can choose a 3- or 4-year option. Classes are held weeknights and Saturdays.

Class Length, Times, and Locations
The majority of our courses meet once per week for 3.5 hours and consist of a 10-week term. Other select courses meet once per week for 3.5 hours and consist of a 5-week term. Summer courses meet twice per week for 3.5 hours and consist of a 5-week term. Some courses follow an alternative delivery schedule.

Downtown Chicago Campus
Courses offered Monday, Tuesday and Thursday, from 5:30 to 9:00 p.m.

Schaumburg Campus
Courses offered Monday and Thursday, from 6:30 to 10:00 p.m.

Lake Forest Campus
Courses offered
Monday – Thursday, from 6:30 to 10:00 p.m.,
and Saturday, from 8:00 to 11:30 a.m. and
12:30 to 4:00 p.m.

On-site Programs
LFGSM also delivers MBA programs at select Chicago-area corporate locations. These programs feature the same MBA practitioner faculty, courses, and curriculum as our on-campus programs. Through our educational partnerships, area companies provide their employees access to a Lake Forest MBA education at their convenient workplace locations. For details on Lake Forest MBA on-site programs, contact the Director of MBA Relations at 847.574.5240.

“As a seasoned HR professional with an undergrad degree in Psychology, my LFGSM experience represented the first time I had ever ventured out to formally study and master complex business concepts far outside my own area of expertise. As a member of my company’s Executive Team, this graduated awareness and appreciation for areas like Financial Accounting allowed me to not only comprehend but also participate meaningfully with newfound confidence. Just when I thought I could never do it, LFGSM proved I could!”

— Debbie Lofchie, Class of 2005
Vice President, Human Resources
GFX International, Inc.
The Lake Forest MBA program is comprised of 16 units, including 13 core units and 3 elective units. Typically, one course is the equivalent of one unit; however some courses are half units.

To enhance the strength of our practitioner-led classroom learning environment, we also utilize technology in delivering course content for our students. This includes the use of blended delivery options, as well as exclusively online courses.

Your Lake Forest MBA program begins with our MBA Kickoff, the first official day for new students. More than a new student orientation, the MBA Kickoff introduces each student to skills and concepts that will maximize your MBA experience. This half-day event is offered at the start of Terms 1 and 3.

Course descriptions can be found beginning on page 26.

### Core Courses

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>5100</td>
<td>Executive Success Skills</td>
</tr>
<tr>
<td>5110</td>
<td>Accounting for Decision Making</td>
</tr>
<tr>
<td>5120</td>
<td>Effective Leadership</td>
</tr>
<tr>
<td>5130</td>
<td>Strategic Thinking</td>
</tr>
<tr>
<td>5145</td>
<td>Quantitative Analysis</td>
</tr>
<tr>
<td>5155</td>
<td>Survey Methods</td>
</tr>
<tr>
<td>5160</td>
<td>Global Business &amp; Cultural Diversity</td>
</tr>
<tr>
<td>5175</td>
<td>Microeconomics for Managers</td>
</tr>
<tr>
<td>5185</td>
<td>Macroeconomics for Managers</td>
</tr>
<tr>
<td>5190</td>
<td>Financial Management</td>
</tr>
<tr>
<td>5200</td>
<td>Innovation &amp; Risk</td>
</tr>
<tr>
<td>5210</td>
<td>Marketing</td>
</tr>
<tr>
<td>5220</td>
<td>Leading Organizational Change</td>
</tr>
<tr>
<td>5230</td>
<td>Operations Management</td>
</tr>
<tr>
<td>5240</td>
<td>Strategic Management</td>
</tr>
</tbody>
</table>

### Elective Courses

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>5801</td>
<td>Legal &amp; Social Environment of Management</td>
</tr>
<tr>
<td>5802</td>
<td>Negotiations &amp; Conflict Management</td>
</tr>
<tr>
<td>5803</td>
<td>Managing Organizational Diversity</td>
</tr>
<tr>
<td>5805</td>
<td>Work Team Dynamics</td>
</tr>
<tr>
<td>5815</td>
<td>Workplace Coaching</td>
</tr>
<tr>
<td>5807</td>
<td>Ethical Leadership &amp; Decision Making</td>
</tr>
<tr>
<td>5810</td>
<td>Management of Human Resources</td>
</tr>
<tr>
<td>5820</td>
<td>Project Management</td>
</tr>
<tr>
<td>5821</td>
<td>Strategic Use of Information Technology</td>
</tr>
<tr>
<td>5840</td>
<td>International Management: European Community</td>
</tr>
<tr>
<td>5841</td>
<td>International Management: Asia</td>
</tr>
<tr>
<td>5842</td>
<td>International Management: Latin America</td>
</tr>
<tr>
<td>5848</td>
<td>Worldwide Business Finance</td>
</tr>
<tr>
<td>5849</td>
<td>Worldwide Business Marketing</td>
</tr>
<tr>
<td>5855</td>
<td>Strategic Business Writing</td>
</tr>
<tr>
<td>5865</td>
<td>Advanced Presentation Skills</td>
</tr>
<tr>
<td>5870</td>
<td>New Venture Creation</td>
</tr>
<tr>
<td>5871</td>
<td>Sales Management</td>
</tr>
</tbody>
</table>

### Healthcare Management Specialization Courses

The following courses are only offered at on-site sponsoring locations, not at campuses.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>5831</td>
<td>Introduction to Healthcare Management</td>
</tr>
<tr>
<td>5832</td>
<td>Healthcare Financial Management</td>
</tr>
<tr>
<td>5833</td>
<td>Health Policy, Legal, &amp; Ethical Analysis</td>
</tr>
</tbody>
</table>

* Indicates half-unit course, typically 5 weeks in length
* Indicates online Pass/Fail course
* Indicates the first two weeks of the term consist of a self-directed online assignment. Classroom-based sessions meet during weeks 3 through 10.

---

### Personal Computer and Internet Access Requirements

LFGSM’s interactive environment goes beyond the classroom, utilizing technology to advance learning on a continual basis. To maximize the educational experience and satisfy course requirements, all students are required to have unlimited access to a Pentium-class personal computer with broadband or DSL internet access, CD-ROM drive and e-mail.

The system requirements include the following:

- Pentium® III (450 MHZ or faster processor)
- 1GB available hard drive space
- Minimum 256 MB RAM or greater
- Microsoft® Office for Windows (2000 or later) including Word, Excel, and PowerPoint
- Adobe® Acrobat Reader® (5.0 or later)
- Java™ Runtime Environment (1.5 or later)
Specialization OPTIONS

The Power of our General Management MBA
The general management MBA is the heart of Lake Forest Graduate School of Management. With 90% of our students choosing the broad business perspective of our general management degree, the professionals who choose Lake Forest MBA understand that there's really nothing "general" about our general management degree. It's actually quite extraordinary.

The Lake Forest MBA offers a broad knowledge base in the areas that are critical for success in today's business environment. The general management MBA requires 13 core units plus three elective units. General management MBA students may enroll in any elective course at any campus location, provided that course prerequisites have been met.

The unique benefit of a Lake Forest MBA general management degree is the access it offers you to new knowledge, skills and contacts outside your own area of functional expertise. For business professionals who want to broaden their perspective and rise higher in their organizations and careers, it's the perfect choice.

MBA with International Management Specialization
The Lake Forest MBA international management specialization requires 13 core units plus three elective units chosen from the international course choices. Two of the specialization electives offered are completed at a campus determined by course enrollment and demand. Culture, finance, marketing, foreign direct investment, human resources, operations, production, and sourcing are topics covered in these courses. The remaining electives are taught abroad — where you are immersed in the local culture and complete an in-country consulting project for a local company. The international management specialization electives are listed below. Students choose three of the following courses.

5840 International Management: European Community (International study course)
5841 International Management: Asia (International study course)
5842 International Management: Latin America (International study course)
5848 Worldwide Business Finance
5849 Worldwide Business Marketing

For more information regarding the international management specialization, contact the Associate Dean at 847.574.5236.

MBA with Organizational Behavior Specialization
Organizational behavior explores organizations at the individual and team levels, examining the relationship between employees and managers, as well as between individual employees and teams. It examines the factors that drive productivity and success in organizations, including motivation, diversity, work stress, conflict and negotiation, decision making, personality, and attitudes. This specialization is ideal for students interested in consulting (both internal and external), line management, and human resources. The specialization requires any three units of the following electives:

5801 Legal & Social Environment of Management
5802 Negotiations & Conflict Management
5803 Managing Organizational Diversity
5805 Work Team Dynamics (1/2 unit)
5807 Ethical Leadership & Decision Making
5810 Management of Human Resources

Students need to designate this specialization with the Registrar early in their program to schedule the appropriate electives. For information regarding the organizational behavior specialization, contact the Associate Dean – Lake Forest Campus at 847.574.5270.

MBA and MA Dual Degree
LFGSM and The Chicago School of Professional Psychology (The Chicago School) offer a dual degree program for students pursuing both the Master of Business Administration (MBA) and the Master of Arts (MA) in Organizational & Industrial Psychology degrees. LFGSM students must graduate with at least a 3.0 overall GPA. Enrollment in the The Chicago School MA program must take place within 12 months of graduation from the Lake Forest MBA program. The Chicago School will transfer in three LFGSM graduate-level courses toward completion of the MA degree.

For information regarding the MBA and MA dual degree, contact the Associate Dean – Chicago Campus at 312.884.7962.
On-site MBA with Healthcare Management Specialization

This specialization and these elective courses are only offered on-site at sponsoring organizations, not at campus locations.

Our healthcare management specialization is geared toward those employed in the various healthcare segments, including providers, suppliers, insurers, and those consulting to the industry. The healthcare industry has unique challenges, especially those related to multiple parties, complex reimbursement, financial constraints, and ethical considerations. Our curriculum is designed around the competencies deemed necessary by the healthcare industry, with a focus on communication, leadership, strategy, and finance.

LFGSM’s healthcare management specialization requires 13 core units plus three elective units. These electives are:

- 5831 Introduction to Healthcare Management
- 5832 Healthcare Financial Management
- 5833 Health Policy, Legal & Ethical Analysis

The healthcare management specialization is currently delivered on-site at sponsoring organizations. If you or your healthcare employer are interested in hosting an on-site MBA program, please contact the Director of MBA Relations at 847.574.5240.

“I graduated from LFGSM more than 15 years ago and the tools I came out with are still relevant today. Developing my abilities to build and manage highly productive teams was one of the richest benefits of the Lake Forest program.”

— Ken Hoffman, Class of 1991
LFGSM Board of Directors
Group Vice President
ITW Industrial Packaging Systems
Admissions Philosophy
At Lake Forest Graduate School of Management, the coursework is challenging, but the experience of working with us isn’t. Our admissions process is streamlined and highly personalized, and our Admissions Representatives are available to assist you every step of the way.

The Admissions Committee evaluates our MBA candidates on the potential they demonstrate to contribute to the MBA program, as well as the MBA program’s alignment with the candidate’s aspirations. Along with individual achievements and experiences, we focus on the cumulative impact of your accomplishments and business experience. The factors we use to determine acceptance to the MBA program include professional work experience, an admissions interview, current achievements, letters of recommendation, standardized test score (if applicable), application with personal statement, and previous academic history. We also look at your ability to communicate effectively, and your ability to contribute to classroom discussions on contemporary business challenges.

Candidate Eligibility
To be eligible to apply to the Lake Forest MBA program, you must meet the following qualifications:

- Four or more years of professional work experience
- A United States bachelor’s degree from a regionally accredited institution or equivalent
- Currently employed full-time

Admissions Requirements
The following components are required to complete the admissions process:

1. Admissions Interview
The admissions interview is the first step in the admissions process. All MBA candidates are required to interview with an Admissions Representative. The only admissions requirement you must have prepared for the admissions interview is a current version of your resume.

“The experience at Lake Forest was unequaled for me! The small class size and the personal attention from the instructors were extremely beneficial. In addition, the group work tremendously enhanced my ability to negotiate, delegate, and work with many different people.”

Caroline Guip Schrenker, Class of 2002
Director of Community Relations
Chicago Bears Football Club, Inc.
We take this opportunity to learn more about your reasons for pursuing an MBA and to assess your professional work experience as it relates to our program. The interview is an opportunity for you to learn more about how our program can fit your needs, discuss application requirements, and ask any other questions you may have. The admissions interview typically lasts 50-55 minutes. You can interview at the LFGSM campus location that is most convenient to you. Special arrangements can be made to interview at an alternate location, if needed. After the interview, the Admissions Representative will help you continue the application process. To schedule an interview, call 1.800.737.4MBA, or call the campus you wish to attend.

2. Your Current Resume
All MBA candidates must submit a current resume. Your resume should include educational background and professional work experience showing your achievements and career progression.

3. Official Academic Transcripts
LFGSM requires official academic transcripts from each educational institution you have attended. As a convenience to our candidates, our admissions office arranges for direct receipt of transcripts from U.S. educational institutions, and pays any associated fees. When you schedule your admissions interview, you will receive transcript request forms that will allow us to order transcripts on your behalf. You may also download these forms in advance at www.LakeForestMBA.edu and fax them to the campus you wish to attend.

For non-U.S. degree holders
For MBA candidates who have earned a degree(s) from an institution(s) outside of the United States, you must submit official third-party transcript evaluations from a firm that is affiliated with one of the following organizations: 1) American Association of Collegiate Registrars and Admissions Officers, International Education Services (AACRAO-IES) at www.aacrao.org; 2) Members of the Association of International Credential Evaluators, Inc. (AICE) [a current membership listing can be found at www.aice-eval.org]; 3) Members of the National Association of Credential Evaluation Services (NACES) [a current membership listing can be found at www.naces.org]. The type of transcript evaluation required depends upon the type of degree(s) earned and/or the MBA candidate’s assessed years of professional work experience. Please contact an admissions representative at the campus you wish to attend to determine the type of evaluation needed for MBA admissions.

For MBA candidates who already have a third-party transcript evaluation completed, LFGSM will review these instances on a case-by-case basis and determine if the transcript evaluator has credentials similar to the organizations listed above. If so, the evaluation would be considered credible and accepted by LFGSM. If not, the MBA candidate will be required to have an additional evaluation completed by one of the organizations listed above.

4. Two Letters of Recommendation
Each candidate must submit two completed Letter of Recommendation forms. The standardized form for Letters of Recommendation is a two-page form that should be filled our personally by your recommenders. One form must be completed by your direct supervisor, and the second by a business associate (e.g., your supervisor’s manager, a previous supervisor, or a co-worker). Your recommenders should be individuals who are able to give specific information about your professional capabilities and accomplishments.

Letter of Recommendation forms (complete with signature) may be either mailed or faxed to the campus you wish to attend. An electronic Letter of Recommendation form should be downloaded from www.LakeForestMBA.edu/ApplicationProcess. Please note: LFGSM does not accept Letter of Recommendation forms via e-mail.

5. Application with Personal Statement
Each candidate must submit a complete admissions application with personal statement. Personal statement directions and guidelines are located on the application. All candidates must demonstrate proficiency in written communication suitable for performing graduate level work. Written submissions must be free of fundamental errors in format, spelling, punctuation, and grammar.

You may apply online at www.LakeForestMBA.edu/ApplyOnline. If you prefer, you may download and complete your application, then fax or mail it to the campus you wish to attend. Directions are on the form. A helpful Admissions Checklist is provided in the pocket of this catalogue, for your convenience.

6. Official GMAT Scores, if Applicable
LFGSM uses a graduated system that considers professional work experience and academic background to determine whether or not an MBA candidate is required to submit official Graduate Management Admissions Test (GMAT) scores. We believe that your professional work experience is a strong predictor of your success in our program. Your professional work experience will be assessed at your admissions interview.

A candidate may be required to submit official GMAT scores depending upon his/her years of professional work experience and undergraduate cumulative grade point average. You automatically qualify for a GMAT waiver if you have already earned a graduate degree.
Applying for ADMISSION

GMAT Test Requirements

• For candidates whose professional work experience has been assessed at 4 to 8 years, official GMAT test scores are required.

• For candidates whose professional work experience has been assessed at 9 to 14 years and have an undergraduate degree cumulative grade point average of 2.70/4.00 or higher, the GMAT requirement is waived.

• For candidates whose professional work experience has been assessed at 15 or more years, the GMAT requirement is waived.

• For GMAT information, including test centers and dates, visit www.mba.com. Lake Forest Graduate School of Management’s school code is 2N6-LM-01.

Admissions Decision

When your admissions file is complete, the Admissions Committee will evaluate your credentials. Notification of the Admissions Committee’s decision occurs within one to two weeks from the time all admissions requirements have been received. All applicants receive notification via U.S. mail.

Upon acceptance, in order to guarantee your place in the classroom, you will be asked to return an enrollment confirmation form and a non-refundable $100 enrollment deposit. Your $100 deposit will be applied to your first tuition bill.

Candidates who do not start the program within one year of acceptance must re-apply for admission under admissions policies in effect at the time of re-applying.

Applying as a Guest Student

If you are enrolled in an MBA program at another accredited institution, you may apply to LFGSM as a guest student. If you are accepted, you may take at LFGSM as many courses toward your degree as your other school will allow. As a guest student candidate, you must fulfill all LFGSM admissions requirements, as well as submit from your other school both a letter indicating the number of courses that may be transferred and a statement confirming that you are a student in good standing at that school.

Applying as a Non-Degree Seeking Student

If you have a master’s degree or higher, you may enroll in up to three courses at LFGSM for continuing education purposes. As a non-degree seeking candidate, you must fulfill all LFGSM admissions requirements.

Checklist for MBA Applicants

• Admissions Interview
To schedule an interview with an Admissions Representative, call 1-800-737-4MBA, or call the campus you wish to attend. The only admissions requirement you must have prepared for your admissions interview is a current version of your resume.

Lake Forest Campus 847.574.5180
Schaumburg Campus 847.756.3946
Downtown Chicago Campus 312.884.7958

• Resume
Bring your current resume to your admissions interview. Your Admissions Representative will assess your years of professional work experience and assist you with the admissions process.

• Official Academic Transcripts
For the convenience of our candidates, LFGSM will arrange for direct receipt of official transcripts from U.S. educational institutions and pay any associated fees. At your admissions interview, you will sign transcript request forms allowing us to order the transcripts on your behalf. You may also download these forms at www.LakeForestMBA.edu/ApplicationProcess and bring your signed forms to the interview.

• Two Letters of Recommendation
One letter of recommendation must come from your direct supervisor, and the second must come from a business associate (e.g., your supervisor’s manager, a previous supervisor, or a co-worker).

Electronic Letter of Recommendation forms can be downloaded from www.LakeForestMBA.edu/ApplicationProcess. Signed forms may be either mailed or faxed to the campus you wish to attend. Please note: e-mailed letters of recommendation are not accepted.

• Application with Personal Statement
A complete application includes your personal statement. Personal statement directions and guidelines are located on the application, which can be downloaded and printed from www.LakeForestMBA.edu/ApplyOnline. Completed and printed applications with personal statements can be faxed or mailed to the campus you wish to attend. Alternatively, you may apply online through the interactive form at www.LakeForestMBA.edu/ApplyOnline.

• Official GMAT Scores, if Applicable
Your Admissions Representative will help you determine whether or not you are required to take the GMAT. If so, your admissions representative can also guide you to GMAT resources. For GMAT information, including test centers and dates, visit www.mba.com. Lake Forest Graduate School of Management’s school code is 2N6-LM-01.
We recommend speaking with an Admissions Representative as early as possible, to set your admissions timeline. Applications that are received after the application deadline will be considered on a case-by-case basis. Please check www.LakeForestMBA.edu for application deadlines and other key dates.

“I learn something new about business, especially business law, with every class I teach at LFGSM. For the students, the classroom can be a court room or a board room, a lawyer’s office or a business meeting room where contract negotiations take place. In other words, we (the students and I) bring real world business law issues to the classroom.”

— Mike Murphy, Faculty Member

Corporate Counsel
Rust-Oleum

On average, Lake Forest MBA faculty have 27 years of professional business experience.
TUITION and Payment Terms

Tuition for Students and Alumni
LFGSM establishes the tuition rate for each academic year in the spring for the following fall. For the current tuition rate, please visit our Web site at www.LakeForestMBA.edu.

Tuition is due by the first session of a course, except for new students. If you have questions about LFGSM’s tuition or payment terms, contact the Business Office Manager at 847.574.5228.

LFGSM alumni receive a special rate of 50% off the course tuition, excluding international study courses.

Tuition for Specializations
The tuition for both the healthcare management specialization and the organizational behavior specialization is equivalent to the general management MBA tuition.

The tuition for the international management specialization elective courses (5848 and 5849) is equivalent to the general management MBA. The international study course tuition (courses 5840, 5841, and 5842) is higher to include the in-country program, seminars, on-site visits, lodging, and all course materials. Airfare is additional. Contact the Associate Dean at 847.574.5236 for specific information.

“My MBA from LFGSM has enhanced my understanding of the overall organization. Through the team-based learning, the study groups represented various disciplines including Finance, Marketing, IT and Engineering. The cross functional exposure has been a tool that has benefited my career at Hollister.”

— Sheila R. Johnson, Class of 1998
Treasurer
Hollister Incorporated
Billing and Payment Timing for New and Continuing Students

New students have a one-month billing “grace period” for their first term upon enrollment. The amount, less the student’s non-refundable $100 enrollment deposit, is due upon receipt of the invoice. Electronic billing occurs around the 15th of each month.

Continuing students are invoiced two to three weeks prior to the beginning of a term. Payment is due upon start of the first class. Students may access savvyWORKS, LFGSM’s secure student administrative Web site, to pay their tuition, view their account history, print statements and receipts, or contact the LFGSM business office.

International Study Course Tuition Billing Option

The international study courses, which require travel abroad, are more expensive than other Lake Forest MBA courses. In addition to pursuing financial aid to help fund this incremental cost, students are encouraged to participate in the international study tuition billing option. If you know that you will participate in international study, or even think that you might, we highly recommend pursuing this option beginning with your first MBA course.

This billing option allows you to financially manage the incremental cost more easily by allocating it over some or all of your MBA courses. This option may be selected at any time during the Lake Forest MBA program. Choose this option early, and the additional cost may be allocated over more courses. Note: Course 5842 International Management: Latin America cannot be funded under this option. For more information regarding this billing option, contact the Associate Dean at 847.574.5236.

Payment Terms and Methods, Carrying Charges, and Penalties

Students are responsible for the payment of tuition whether it is paid by the individual or reimbursed by the student’s employing organization through employer tuition reimbursement.

Deferment fees per course are assessed monthly and average three charges per term. These fees are equivalent to 9% per annum and will be assessed on any student accounts outstanding for more than 30 days. Students in arrears for more than 90 days will not receive their grades, have access to Blackboard or be permitted to enroll for subsequent courses until the entire balance is paid. Diplomas and transcripts are not released until all accounts are settled in full.

Tuition payments may be made by check, credit card, or direct debit. Check payments may be made at any LFGSM campus location or sent via U.S. mail to 1905 W. Field Court, Lake Forest, IL 60045. LFGSM accepts the following credit cards: Visa, MasterCard, and Discover Card. Credit card payments may be made through savvyWORKS, LFGSM’s secure student administrative Web site, or by calling the credit card payment line at 847.574.5238.

Employer Tuition Reimbursement Qualifications, Payment Terms, and Finance Fees

If your employer offers it, employer tuition reimbursement can be a very helpful option. We encourage you to start this process early by contacting the appropriate department or personnel in your organization to determine if tuition reimbursement is offered. Note that terms and conditions vary by employer, so be mindful of determining that your employer’s plan fits both your educational goals and your own financial situation.

Please note: Regardless of your employer’s tuition reimbursement program, you are directly responsible for all payments to LFGSM. If your organization offers tuition reimbursement, you must clarify with your employer the terms of reimbursement. In many instances, employers require you to submit to them both your course grade and proof of your payment to LFGSM prior to issuing a reimbursement check to you.

LFGSM students who participate in employer tuition reimbursement are allowed to carry their account balances for two weeks after they receive their grades, as long as they have a current Tuition Reimbursement Authorization letter on file. Students choosing to do so are liable for the 9% per annum finance fee assessed on the unpaid balance each month. For example, if your unpaid balance is $2,585.00, you are liable for a monthly finance fee of $19.39. To prevent further financial or program eligibility penalties, your account balance must be paid within 90 days of the invoice date. Statements and finance charges are issued on or near the 15th day of each month.

To qualify for tuition deferment, you must complete LFGSM’s Tuition Reimbursement Authorization form and return it to the LFGSM business office in the fall of each year at the beginning of Term I. Forms can be downloaded from both savvyWORKS and our public Web site, and must be completed and returned to the Business Office each year in order for your tuition reimbursement status to remain in effect.

If you have questions regarding employer tuition reimbursement, contact the LFGSM Business Office Manager at 847.574.5228.
“Business is constantly evolving. The diversity of business issues and problems that students raise are a double delight. They force you to think about a broad range of problems, thereby stretching the mind. They reward you with novel and innovative solutions.”

— Dr. James E. Lucas, Faculty Member
Director of Shopper Marketing, SVP
DraftFCB

Schedule for 10-week course credit/refund

<table>
<thead>
<tr>
<th>If you withdraw prior to:</th>
<th>your credit/refund will be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Second class session of term</td>
<td>90% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Third class session of term</td>
<td>80% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Fourth class session of term</td>
<td>70% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Fifth class session of term</td>
<td>60% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Sixth class session of term</td>
<td>0% of tuition</td>
</tr>
</tbody>
</table>

Schedule for 5-week course credit/refund

<table>
<thead>
<tr>
<th>If you withdraw prior to:</th>
<th>your credit/refund will be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Second class session of term</td>
<td>80% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Third class session of term</td>
<td>60% of tuition, less $50 administrative charge</td>
</tr>
<tr>
<td>Fourth class session of term</td>
<td>0% of tuition</td>
</tr>
</tbody>
</table>
Financing Resource Options

At LFGSM, we realize that financing your MBA is a very important consideration. Securing supplemental funding involves interpreting a significant amount of information and completing a variety of steps and processes on a timely basis.

For this reason, we offer three key resources:

1. The LFGSM Web site (www.LakeForestMBA.edu) has the most up-to-date information and is your most complete and effective information resource. There, you will find complete information on scholarships, loans, and veteran’s benefits. Additionally, for your convenience, we have compiled a number of helpful telephone numbers and Web site links to assist you in your research.

2. The MBA Tuition Planning booklet answers billing, tuition, and financing questions you may have including steps for applying for student loans. This will help streamline the process. Contact your Admissions Representative or the Business Office Manager for a copy of this booklet.

3. For questions, financing options, personal or phone appointments, you can always call the Business Office at 847.574.5228.

Feel free to contact the Business Office Manager at 847.574.5228 for payment options or arrangements. For financial aid processing questions, please contact the Alternative Financing Coordinator at 847.574.5184.

Scholarships, Loans, and Veteran’s Benefits

The Lake Forest MBA program is a part-time program. As such, all LFGSM students are eligible to apply for Federal Stafford loans and Grad PLUS loans, regardless of their income.

Besides Stafford and Grad PLUS loans, LFGSM students may be eligible to apply for other supplemental financial resources, including scholarships, veteran’s benefits, and private loans.

Please allow a minimum of 30 days to complete the financial aid process. Lake Forest Graduate School of Management’s Department of Education Title IV School Code is G23192.

Scholarships

LFGSM provides some private scholarship assistance to qualified individuals. These scholarships are made possible through the generosity of individuals and organizations, and vary in their qualification criteria, including opportunities for non-profit and entrepreneur sector applicants. A complete listing of available scholarships is included in the LFGSM Scholarship Application, available on our Web site, in the MBA Tuition Planning booklet, or from the Alternative Financing Coordinator at 847.574.5184.

Scholarships are awarded at the beginning of Terms 1 and 3 and posted to student accounts in week three of the term in which they are awarded. Please check our Web site for more details, including application and deadlines.

“At LFGSM, we take pride in our commitment to providing personal, friendly and confidential guidance to our students about the financing options associated with their Lake Forest MBA investment.”

— Sandy Turkington, Business Office Manager
FINANCING your MBA

Student Loans
LFGSM participates in the Federal Family Educational Loan Program, which provides students with both subsidized and unsubsidized Stafford loans and Grad PLUS loans. Most LFGSM students are eligible for an unsubsidized loan. Eligibility for a subsidized loan is based on a student’s financial need. For more information and to determine eligibility, contact the Alternative Financing Coordinator at 847.574.5184.

Private Loans
Most banks offer private loans for education based on an individual’s credit history. Private loans tend to charge higher interest rates than Stafford loans. Private education (alternative) loans are also available.

Veteran’s Benefits
LFGSM is approved by the Illinois State Approving Agency for educational aid under the G.I. Bill to eligible veterans. For information, call the St. Louis Veterans Affairs customer service office, available 24 hours, at 888.442.4551. Application forms may be obtained through the St. Louis office or the LFGSM Alternative Financing Coordinator.

“After investing much time exploring the distinguished graduate programs throughout Chicago, I found LFGSM to offer a unique learning experience absent in other programs. This curriculum draws from the experience of a faculty and student base each with relevant business backgrounds. I find that this combination creates a learning environment with valuable depth and diversity.”

— Joseph A. Luna, Class of 2008
Vice President – Senior Banker
JPMorgan Chase Bank, N.A.
Being a student at Lake Forest Graduate School of Management has many advantages, not the least of which is inclusion on a very prestigious guest list. Your status as a Lake Forest MBA student means that you’ll have the opportunity to learn from some of the greatest business minds, not just in the classroom but also at special events. Get invited to exclusive Lake Forest Corporate Education events, and the Office of Alumni Relations’ acclaimed Business Education Forums. Here’s a sampling of the esteemed professionals who have recently given lectures, presentations, or workshops to our students, alumni and friends.

**Ron McMillan**  
Co-founder of Vital Smarts and The Covey Leadership Center, and best-selling co-author of *Crucial Conversations* and *Influencer*

**Marshall Goldsmith**  
America’s preeminent executive coach and best-selling author of *What Got You Here Won’t Get You There*

**Boyd Clarke**  
President and CEO of Tom Peters Company and co-author of *The Leader’s Voice*

**Jack Welch**  
Former CEO of General Electric, and best-selling author of *Winning*

**Harold Sirkin**  
Senior VP and Director, Boston Consulting Group, and co-author of *Payback*

**Bette Price**  
President and CEO of The Price Group and co-author of *True Leaders*

**Doug Lennick**  
EVP/Senior Advisor, Ameriprise, and best-selling co-author of *Moral Intelligence*

**Paul Glen**  
Syndicated columnist and award-winning author of *Leading Geeks*
An MBA Way of Life

YOUR LAKE FOREST MBA IS MORE THAN A DEGREE. IT REPRESENTS A LIFE-CHANGING OPPORTUNITY.

Students in the Lake Forest MBA program don’t just change what they know, or simply add a credential to their resume. They change their outlook on the business challenges they face, their approach to problem-solving in their professional and personal lives, and their ability to contribute to the world around them. During their two to four years in our program, they challenge themselves to become MORE.

“Earning my Lake Forest MBA allows me to face future business challenges with confidence because of the academic foundation I now possess. For example, my international trip to Brazil gave me the opportunity to be part of a consulting team for a world-renowned hotel. Continuing my education has expanded my horizons and opened my eyes so that I see the world through a different lens.”

— Monika Taraschewsky, Class of 2009
Regional Education Manager
Allstate Insurance Company
More than their functional expertise.

More connected.

More skilled.

More insightful.

More strategic.

More collaborative.

And more successful, in every way.

More committed.
Below each core and elective course description are the prerequisites for registration. Because our courses are continually reviewed for quality content, they are, therefore, subject to change. Course descriptions with detailed learning outcomes can be found on our Web site www.LakeForestMBA.edu. All courses are one unit unless otherwise indicated.

**5100 EXECUTIVE SUCCESS SKILLS**

Communication is at the heart of effective leadership. This introductory course establishes performance expectations for the critical communication skills necessary for success in business. Students will have an opportunity to fine-tune their written, oral, and listening skills, as well as to learn the basics of teamwork. Students will learn how to frame a message for maximum impact using a variety of communication tools, how to incorporate delivery techniques into their presentations that will engage the audience, and how to respond effectively to their managers and peers. Fundamental concepts and guidelines are reinforced through practical assignments, ongoing instructor/peer/self critique, and participation in team activities. Subsequent courses will build upon the criteria for excellence in communications that have been defined in this class.

**Prerequisites:** None

---

**5110 ACCOUNTING FOR DECISION MAKING**

This course provides the student with an understanding of the financial information shared with external stakeholders and the management information critical to internal stakeholders in achieving stated goals in the organization. Learning about the components of profitability, liquidity, and asset management through financial statement analysis will promote insight in the areas of governance, investment decisions, credit decisions, and regulatory compliance. Essential to meeting internal corporate objectives is the creation of useful analysis and communication of management financial information. This course will provide the student with a set of tools and models to approach difficult decisions faced each day.

**Prerequisites:** None

---

**5120 EFFECTIVE LEADERSHIP**

Effective Leadership is a highly personal look at leadership. This course enables students to better understand their own leadership styles and apply these styles effectively in the workplace. The course includes a discussion of individual and universal leadership concepts, how leaders think and act, and how various management styles impact situations and relationships within an organization. In addition, coaching models are demonstrated to help students become influential leaders within their companies.

The course helps students develop action plans to enhance their professional and personal leadership skills through the completion of personal assessments and interactive activities. The course materials also explore how effective teams are formed, how team members interact, and how students can become more effective leaders and members of teams.

**Prerequisites:** 5100

---

**5130 STRATEGIC THINKING**

In this course, students will learn to think strategically and apply strategic concepts and tools to the fundamental functions and processes necessary to lead a business in a dynamic and highly competitive environment. Students are introduced to a higher level of thinking that is used by general managers in running successful businesses by forming an integrated systems perspective of the organization. Students will be required to demonstrate their ability to convert their analysis into logical and persuasive recommendations. Complex business case studies will challenge students to improve their ability to resolve complex business issues, identify underlying problems, be open to new ideas that lead to innovative but feasible alternatives, and to take actions that will meet the needs of their organization’s stakeholders. Students will learn to think, act, and communicate like a general manager. Thinking, communicating, and implementation skills necessary to advance to higher organizational levels will be acquired.

**Prerequisites:** 5100, 5110

---

**5145 QUANTITATIVE ANALYSIS**

This five-week course introduces students to major statistical and decision analysis tools used in business, preparing them for quantitative analysis across a variety of areas, including strategy, operations, finance, human resources, and marketing and sales. The course consists of a self-directed, attractive online learning environment, encompassing a business case and extensive examples, guides and tips. This is a Pass/Fail course.

**Prerequisites:** None

One-half unit course

---

**5155 SURVEY METHODS**

This five-week course gives students the opportunity to research a key question that relates to their business. Students complete a survey project that covers all aspects of exploring evidence in business: problem statement and objective, questionnaire design and implementation (using Web survey methods), data analysis.

**Prerequisites:** 5100, 5145

One-half unit course

---

**5160 GLOBAL BUSINESS & CULTURAL DIVERSITY**

Companies and managers are impacted as the global economy trends towards greater integration and interdependency. This course examines the impact of globalization on business operations and the strategic considerations and factors necessary to compete ethically and effectively in this dynamic marketplace. Students will view the global environment from many viewpoints (an individual contributor, functional manager, and CEO), through case studies, discussions, simulations and assignments. Effective communication, ethical decision making and strategic thinking under the umbrella of the global challenge is addressed.

**Prerequisite:** 5130

---

**5175 MICROECONOMICS FOR MANAGERS**

This five-week course examines key economic concepts that are critical to managerial decision making within today’s business environment, focusing on macroeconomic principles and applications. The firm’s immediate economic environment is analyzed, including examination of such market forces as supply, demand, consumer and competitor behaviors, cost analysis, and pricing and output decisions within various market structures. Issues related to public policy and regulation as they apply to market dynamics and business decision making are also included. All topics are discussed with an emphasis on real-world application.

**Prerequisite:** 5100

One-half unit course
5185 MACROECONOMICS FOR MANAGERS

This five-week course examines key economic concepts that are critical to managerial decision making within today's business environment, focusing on macroeconomic principles and applications. The study of macroeconomics considers the national and worldwide economic environment within which businesses operate. Specifically, the course studies the determinants of the level of GDP, employment, investment, interest rates, the supply of money, inflation, exchange rates, and the formulation and operation of fiscal and monetary stabilization policies. All topics are discussed with an emphasis on real-world application.

Prerequisites: 5100

One-half unit course

5190 FINANCIAL MANAGEMENT

This course combines understanding, application, and discussion of important financial management concepts, resulting in the student's improved appreciation of the dynamics of financial relationships. Drawing upon previous instruction in accounting and statistics courses, the student builds upon prior skills and knowledge, identifying the real-world trade-offs in business planning and corporate operations. The student applies financial principles, tools, and identifiable risk to create and measure economic value. This course places particular emphasis on the practice and theory associated with asset valuation and the maintenance of appropriate capital structure. The student presents oral and written analyses of a real company's financial issues and develops confidence in being able to recommend courses of action for that company. This course consists of self-directed learning including online materials for the first two weeks and a traditional in-class format for the remaining eight weeks.

Prerequisites: 5130, 5145, 5175 & 5185 can be taken concurrently

5200 INNOVATION & RISK

This course focuses on the acquisition of discovery techniques, risk assessment tools, and innovation leadership skills to initiate strategically aligned innovation in an organizational environment. The significance of innovation, the strategic and organizational environment, and best implementation practices for both individuals and teams are examined and experienced. There are individual and team graded assignments. The culmination of the course is a team presentation of a new product or service idea with risk assessment for approval and funding.

Prerequisite: 5130

5210 MARKETING

This course provides the student with a working knowledge of contemporary marketing principles, the ability to solve diverse and complex marketing problems, and to implement comprehensive marketing strategies and tactics within a global environment. Emphasis is placed on application of course learnings to real-world challenges, and to think strategically in achieving a desired market presence while developing and maintaining customer relationships. Areas of study include market assessment and development, understanding consumer behavior, segmentation and target selection, strategic brand positioning, product management, integrated communications, channel management, strategic pricing, and market planning. Student teams develop a marketing plan for a product or service, which is presented to an impartial panel of marketing professionals during the final class session. This course consists of self-directed learning including online materials for the first two weeks and a traditional in-class format for the remaining eight weeks.

Prerequisites: 5130, 5145, 5155, 5190

5220 LEADING ORGANIZATIONAL CHANGE

In this course, the student will learn to lead the process of organizational change. The primary responsibility of management is to maximize value for organizational stakeholders. To do so, the organization must perform at ever higher levels of effectiveness. To achieve that goal requires the organization to continuously “change” its attitudes, processes and performance. To effectively lead this process, managers must understand the fundamentals of change, the characteristics, need for, and development of a supportive cultural environment and the role of principled leadership. This course begins with examining the human dynamics of change and the need to create a culture of trust to mitigate the inherent resistance to change. The course will then expose the student to the role of principled leadership in its creation. Personal leadership skills will be enhanced through the study and practice of fundamental leadership principles. The principles and process of decision making in such an environment will be examined. The course will clarify the roles of leadership and management and demonstrate their use in effecting change.

Prerequisites: 5130, 5130, 5200

5230 OPERATIONS MANAGEMENT

This course provides an overview of the key operations management functions in the context of a globally competitive environment, both in a service and a manufacturing setting. Various elements critically necessary to achieve optimal performance are examined. Such elements include labor evaluation, process design and management, capacity planning, site selection, software systems such as ERP, inventory management, scheduling and demand flow, quality systems, managing customer relationships, supply chain management, employee involvement, lean enterprise management, operational strategies, and the impact of global operations. Insight and a deeper understanding of the role that operations plays in the overall organizational strategy will be attained. This course consists of self-directed learning including online materials for the first two weeks and a traditional in-class format for the remaining eight weeks.

Prerequisite: 5210

5240 STRATEGIC MANAGEMENT

This capstone course is designed to provide students an opportunity to apply and integrate knowledge and skills acquired in the MBA program. The emphasis is on the holistic perspective of the CEO/General Manager in crafting and executing a business strategy. Strategic management issues are explored and applied at three levels — corporate, business, and functional — within the contexts of innovation, maturity, diversification, and globalization.

The centerpiece of this course is an interactive, online business strategy game computer simulation. Student teams form companies to develop and execute a strategy to compete with other student teams throughout the course. At the end of the simulation, each team makes a comprehensive oral presentation summarizing their performance and learning experiences. The simulation is supplemented by team and class discussions of complex business cases, student experiences, contemporary readings, and other relevant materials.

Prerequisites: All core courses

www.LakeForestMBA.edu 27
5801 LEGAL & SOCIAL ENVIRONMENT OF MANAGEMENT

This course examines the legal and regulatory environment in which corporations and managers function. Day-to-day decision making is considered within the context of pertinent laws, regulations, and court decisions. Focus is on analysis of the legal system, and specific topics within the system such as contracts, governmental regulations, agency relationships, torts, corporate and other types of business entities, and related issues.

Prerequisite: 5130

5802 NEGOTIATIONS & CONFLICT MANAGEMENT

The purpose of this course is to make you more effective in handling the frequent conflicts and resulting negotiations that confront business executives. The course treats negotiation as a complex process that requires the successful practitioner to develop and utilize a unique blend of perceptual, analytical, and interpersonal skills. The course methodology is highly experiential, combining class discussion of assigned readings with practice negotiations in one-on-one and team situations. Course assignments focus on the application of learned negotiation skills in actual work situations.

Prerequisite: 5100

5803 MANAGING ORGANIZATIONAL DIVERSITY

In today’s global marketplace, the idea of diversity is a valued commodity. To be competitive, many companies promote the idea of a diverse workforce, recruit non-traditional employees, and ensure that the organization operates within all applicable Equal Opportunity Laws. This course is designed to look at diversity as a strategic opportunity both from an organizational and individual level of analysis. Specifically, students will examine how to leverage diversity as a competitive advantage and how to resolve the inevitable tensions that difference can introduce into an organization.

The course’s main goal will be to raise awareness of diversity’s effect on practical business outcomes, as well as teach the student to successfully anticipate the effect of workforce diversity on strategy, design, recruitment, selection, mentoring, performance appraisal, training, compensation, and international competition.

Students should expect this course to prepare them for the challenges that modern diversity poses to bottom-line performance. The idea of valuing workforce diversity as a competitive advantage, the possibility of real behavioral change, and reasons for taking the cultural complexity of a workforce and market seriously will be debated.

Prerequisites: 5120, 5130

5805 WORK TEAM DYNAMICS

Work Team Dynamics is a five-week elective that explores the communications challenges specific to teams. When taken with Workplace Coaching (5815), students are able to satisfy one of the three electives required for an Organizational Behavior specialization.

Most organizations use team-based processes to leverage individual strengths and to maximize productivity. Often, these teams have fairly complex reporting relationships and no formal leadership structure. The most productive teams are facilitated by skilled process managers who understand how to build teams and keep them productive for a defined time period.

This course supports skill development in creating effective, productive work teams, managing meetings, and getting things done while building long-term, mutually beneficial relationships. Students learn in real-time how to build a team by working in teams. The course is designed to teach the skills needed to manage team processes in a way that helps the organization reach its objectives.

Prerequisite: 5120

One-half unit course

5815 WORKPLACE COACHING

Workplace Coaching is a five-week elective that focuses on the feedback process that occurs between individuals in the workplace. When taken with Work Team Dynamics (5805), students are able to satisfy one of the three electives required for an Organizational Behavior specialization.

Effective coaching between individuals (direct reports, peers or other workplace employees) requires the ability to establish rapport, listen effectively, guide performance and conduct interviews. Coaches conduct 360-degree feedback, help identify strengths and developmental needs, formulate skill-building development plans, and provide non-threatening feedback.

“The instructors at LFGSM bring the kind of business experience and leadership perspective to the classroom that truly foster broader and more creative thinkers.”

— Dr. Qingxia “Chad” Liu, Class of 2006

Program Manager

USG Corporation Innovation Center
Elective Course DESCRIPTIONS

This course is designed to build on the coaching skills students learned in Effective Leadership (5120). Emphasis is given to the roles, responsibilities, and ethical considerations involved in individual coaching and coaching as a manager. Using real-time opportunities with peers and other hands-on exercises, this course enables students to develop skills needed to establish individual coaching relationships, sustain effective employee-employer relationships, and enhance their over-all communication patterns. Students will serve as both the coach and the coachee. They work with their own development plans in order to become directly familiar with the challenges and opportunities involved in formulating and implementing those plans.

Prerequisite: 5120
One-half unit course

5807 ETHICAL LEADERSHIP & DECISION MAKING

This course provides an understanding of how values shape individual ethical behaviors, and how these behaviors influence leadership and decision making. The course will provide practical knowledge and tools needed to effectively manage the everyday ethical conduct of employees. The course will also discuss how legal, philosophical, and corporate practices influence ethical behavior for individuals and companies. Students examine how social, environmental, and stakeholder responsibilities, as well as different values, impact ethical behavior in companies. (Premium pricing applies.)

Prerequisite: 5130

5810 MANAGEMENT OF HUMAN RESOURCES

This course builds a conceptual framework for business leaders to understand that managing people effectively can improve business performance. Emphasis is on strategic and practical application of the discipline of human resources, rather than on administrative issues. The course focuses on how to attract, develop, reward, and motivate employees, including the important role that sound management plays.

Underlying this focus are two major themes that are developed throughout this course. First is strategic fit, that is, the need for “people strategy” to be aligned with business objectives. Second is that managing people is ultimately the responsibility of all business leaders.

Prerequisites: 5120, 5130

5820 PROJECT MANAGEMENT

This course covers the process and techniques required to manage almost all types of projects. The course integrates key management skills acquired throughout the MBA program with specific project management skills and knowledge. This integration helps students more effectively meet project objectives on time and within budget, as well as meet expectations and quality requirements. Considerable emphasis is placed on the knowledge, skills, tools, and techniques needed to manage projects successfully.

*This course is also offered via Blackboard in an instructor-facilitated totally online format.

Prerequisite: 5130

5821 STRATEGIC USE OF INFORMATION TECHNOLOGY

Technology has the power to create and destroy businesses. The purpose of this course is to provide managers with analytical tools and frameworks to effectively create value in their organizations by managing technological change. The course will equip the student with the knowledge and critical thinking skills needed to better understand how technology impacts fundamental business strategies and organization.

Focus areas of the course include:
• The economics of information: how information technology can be used to positively impact the company's P&L and balance sheet
• Emerging technologies: an overview of new developments and their impact on the profitability and viability of the businesses they touch
• Value creation: how technology can be harnessed to create or destroy value.

Students will also learn effective techniques for forming partnerships between business leaders and information technology providers to align technology execution with the business goals of the company. To succeed in the 21st century, effective managers must understand the possibilities of emerging technology, assess how to apply those technologies to their overall business strategy, and forge strong partnerships with information technology providers to make their strategy a reality.

*This course is also offered via Blackboard in an instructor-facilitated totally online format.

Prerequisite: 5130

5840 INTERNATIONAL MANAGEMENT: EUROPEAN COMMUNITY

This course provides broad exposure to international business concepts directly from European educators and business practitioners in a multicultural setting. The pragmatic aspects of doing business abroad, such as cultural differences, resource availability, legal and economic framework, and marketing issues, are explored through on-site client case studies, company and government site visits, lectures, and class discussions.

Prerequisite: 5160 or Dean's approval

5841 INTERNATIONAL MANAGEMENT: ASIA

This course focuses on the issues facing the Common Market of the South — Mercosur — with a primary emphasis on Brazil. The creation of Mercosur has resulted in significant trade flows within member countries, other Latin American countries, and the European Union, while continuing to evolve and expand. The challenges confronting Mercosur are addressed during the course. The pragmatic aspects of doing business abroad, such as cultural differences, resource availability, legal and economic framework, and marketing issues are explored through on-site client case studies, company and government site visits, lectures, and class discussions.

Prerequisite: 5160 or Dean's approval

5842 INTERNATIONAL MANAGEMENT: LATIN AMERICA

This course focuses on the issues facing the Common Market of the South — Mercosur — with a primary emphasis on Brazil. The creation of Mercosur has resulted in significant trade flows within member countries, other Latin American countries, and the European Union, while continuing to evolve and expand. The challenges confronting Mercosur are addressed during the course. The pragmatic aspects of doing business abroad, such as cultural differences, resource availability, legal and economic framework, and marketing issues are explored through on-site client case studies, company and government site visits, and class discussions.

Prerequisite: 5160 or Dean's approval

5848 WORLDWIDE BUSINESS FINANCE

Recognizing the significance of international trade, this course begins defining doing business worldwide in the 21st century. It provides students with several tools to establish and conduct international commerce effectively with emphasis on financial issues. Focusing on international finance, topics covered include international capital and foreign exchange markets, currency issues (e.g., derivatives, interest rate parity, forecasting exchange rates), multinational capital budgeting, financing international trade and international cash management. Students learn how international financial arrangements, foreign direct investment, and risk management practices can impact a company’s financial performance.

Prerequisites: 5160, 5190

www.LakeForestMBA.edu 29
Elective Course DESCRIPTIONS

5849 WORLDWIDE BUSINESS MARKETING
This course continues defining doing business worldwide in the 21st century with an emphasis on marketing issues. The students examine the differences in international human resources practices from those practices used in the U.S. Focusing on international marketing, topics covered include global marketing and research, marketing strategy and development, distribution, promotion, and branding. Finally, an overview of operations, production, and sourcing issues will be addressed.
Prerequisites: 5160, 5210

5855 STRATEGIC BUSINESS WRITING
Strategic Business Writing is a five-week advanced communications course that builds on the basic principles of good writing covered in Executive Success Skills (5100). Special attention is given to crafting messages for a targeted audience, influencing the thinking and/or behavior of a targeted audience, and building relationships with readers through the effective use of language. Additional topics include organizing thoughts, eliminating wordiness, reducing the time spent on written projects, and identifying key roles when students are tasked with a team writing assignment. The curriculum also includes activities to help improve critical thinking skills necessary for success in business. While grammar and punctuation are not the main focus of this course, students will receive clarification on their specific grammar and punctuation questions.
Prerequisite: 5100

5865 ADVANCED PRESENTATION SKILLS
Advanced Presentation Skills is a five-week comprehensive communications course that builds on the basic principles of effective public speaking covered in Executive Success Skills (5100). Similar to Strategic Business Writing, special attention is given to crafting messages for a targeted audience, influencing the thinking and/or behavior of a targeted audience, and building relationships with listeners through the effective use of language. Additional topics include knowing when to use an informative versus a persuasive format, when to incorporate business-appropriate humor into a presentation, how to be an effective panelist, how to handle controversial and/or adversarial questions, and how to generate and transfer speaker energy to members of the audience. Students will deliver a variety of presentations, including selling an idea/proposal/process to their colleagues and crafting a speech for upper management.
Prerequisite: 5100

5870 NEW VENTURE CREATION
This course examines personal and business issues in entrepreneurial and intrapreneurial new venture creation. It examines the analytical framework and skills for evaluating and implementing new opportunities in business.
Prerequisite: 5210

5871 SALES MANAGEMENT
The management of revenue generation is key to an organization’s success and a principal concern of sales managers. This course covers the management processes of planning, developing, and implementing the company’s strategic sales plan, relating it to the marketing strategy, and reviewing and evaluating the performance of the sales force. Students learn the basics of the sales process and territory management, as well as how to prepare forecasts and to structure and deploy the sales force to achieve them. They are introduced to the challenges associated with recruiting, selecting, training, motivating, compensating, evaluating, and retaining qualified salespeople. They study a variety of approaches that have been used to address those challenges. The course also addresses leadership, teamwork, legal and ethical issues commonly faced by sales managers.
Prerequisite: 5210 or Dean’s approval

On-site MBA with Healthcare Management Specialization
This specialization and these elective courses are only offered on-site at sponsoring organizations, not at campus locations.

5831 INTRODUCTION TO HEALTHCARE MANAGEMENT
U.S. healthcare faces increasing costs, decreasing reimbursement, expanding technology and a diverse and aging population. To make more effective decisions, it is essential that managers possess a greater understanding of the forces driving the changes in this dynamic industry. This course will prepare future leaders to understand the issues and responsibilities facing the healthcare industry today and assist them to identify the influences that will continue to impact the industry. We will explore the diversity of stakeholders and provide various options to respond to the important issues facing the industry. While the focus will be on the U.S. healthcare system, comparisons will be made to non-U.S. systems as appropriate. Finally, the course will focus on applied learning, seeking data, and approaches that help participants make more effective decisions.
Prerequisite: 5130

5832 HEALTHCARE FINANCIAL MANAGEMENT
The healthcare industry is at a crossroads. It is faced with evolving models of healthcare delivery, changing reimbursement methodologies, and increased government regulations. Today more than ever, healthcare leaders need a greater understanding of the financial issues facing healthcare organizations and the tools required to make sound business decisions. This course provides an overview of financial management concepts and techniques essential for healthcare managers. Students will learn the theory, concepts, and technical tools necessary to make financial decisions. Topics include an overview of the financial environment of healthcare organizations, third-party payment and government-financed healthcare, managed care, short- and long-term financing options, financial statement analysis and performance evaluation tools, and the increasingly important role of compliance in maintaining a healthcare organization's financial health.
Prerequisites: 5190, 5831

5833 HEALTH POLICY, LEGAL & ETHICAL ANALYSIS
Public policy plays a significant role in healthcare delivery and financing. Ethical decision making is fundamental to both healthcare policy and individual behavior. This course will address the public health policy process, and policy formulation, implementation, and effect. With a foundation in policy, the course will focus on ethical principles with an emphasis on the practical application of these principles to business and clinical decision making. Policy, law, and ethics will be studied in light of current issues in healthcare including financing, rationing, access to care, medical liability, patient safety, privacy, workforce issues, genetics, and technology. Case studies will be used to exemplify concepts and principles.
Prerequisites: 5130, 5831
Each year, current students and alumni have unique opportunities through our international study courses to gain a global business and management perspective that’s impossible to acquire in a classroom. In each course, you and your teammates will:

• work, study, and live in selected international cities for up to two weeks depending on the course*;

• examine the region’s economic climate in meetings with the senior management of local and multinational businesses and financial institutions;

• examine the region’s political environment through visits with local government officials;

• become familiar with the region’s culture and its impact on conducting international business;

• complete a consulting project in the local market by analyzing a problem or opportunity, and developing a business solution;

• personally present your business solution to a panel of local academics, business representatives, and clients for their evaluation;

• gain insight into the challenges facing international business and acquire a new understanding of business as it relates to your organization.

All courses are taught by Lake Forest MBA faculty who have business experience in the respective region, and by faculty from participating in-country universities. Fundamental to each course are presentations at each international location by prominent business, political, financial, and labor leaders chosen for their expertise in global issues.

LFGSM’s Current International Study Courses:* 

5840 INTERNATIONAL MANAGEMENT: EUROPEAN COMMUNITY
Offered during the fall (Term 1), this course takes place in Poland and England, in conjunction with Fitzwilliam College at the University of Cambridge.

5841 INTERNATIONAL MANAGEMENT: ASIA
Offered during early spring (Term 3), this course takes place in China and Thailand, in conjunction with Chulalongkorn University.

5842 INTERNATIONAL MANAGEMENT: LATIN AMERICA
Offered during late spring (Term 4), this course takes place in Brazil, in conjunction with BSP-Business School of São Paulo.

*Countries and facilities subject to change.
Degree Requirements
The successful completion of 16 units (64 quarter hours) as specified in the Lake Forest MBA program curriculum on page 11, with a total grade point average of 2.70 or better, and with no more than one grade lower than a “C-” in the student’s academic record is required.

Recommendation for awarding the MBA degree is made by the faculty to the Board of Directors after consideration of the student’s entire academic record. MBA degrees are conferred once during the academic year at a June commencement ceremony for all who have completed their course requirements during that academic year.

Timing for Program Completion
The time limit for completing the MBA degree program is six years from the date of entry into the program. Those students requiring more than six years to complete the coursework must submit a petition to the Registrar, who, in conjunction with the Vice President & Dean-Degree Programs, will evaluate the applicability of the content of those courses completed early in the student’s program.

Course Credit
One unit (four quarter hours) of graduate credit is awarded upon successful completion of each ten-week course or ten-week equivalent course. One-half unit (two quarter hours) of graduate credit is awarded upon successful completion of each five-week course or five-week equivalent course. A student’s performance in each course is evaluated with letter grades with equivalent grade point values ranging from an “A” (4.00) through “F” (0). “Plus” or “minus” grades may be used at the instructor’s discretion. Where used, they carry grade point value (e.g., “B+” = 3.30; “B-” = 2.70). The 5145 Quantitative Analysis course is graded as Pass/Fail.

Minimally satisfying academic standing is represented by a 2.70 overall average. The grade of “F” receives no credit, and the course must be repeated with a passing grade for graduation. A failed course may be repeated once. Only LFGSM course grades will be used in calculating the student’s grade point average.

Transfer Credits
Transfer of courses from other accredited graduate programs may be accepted, pending course Dean approval. A maximum of three units may be transferred and applied toward the total number of required units for the MBA degree program.

Transfer courses must be equivalent in content and credit to those of LFGSM, and ordinarily will have been completed within a six-year period with a grade of “B” or better in order to qualify. The student is responsible for providing detailed documentation of course content, syllabus, and other pertinent data. Transfer credits are not considered in computing a student’s grade point average.

“Today, we all operate in a challenging global environment, which presents a whole new set of complexities. The key value of the courses I teach is their international perspective. My students learn not only about business operations per se, but also develop a deeper understanding of political and cultural factors shaping today’s realm. It helps them to better understand the circumstances in which companies operate, and to analyze the business problems at a more advanced level of sophistication and effectiveness. That makes my teaching at LFGSM especially rewarding.”

— Iwona Bochenska, Faculty Member
International Trade Specialist
Office of Trade and Investment
State of Illinois
Provisional Acceptance

MBA candidates accepted provisionally must earn a grade of “B-” or better in their first two units in the program to achieve general acceptance. Provisional students who receive a grade lower than a “B-” in their first two units will be released immediately from the program.

Provisional students must earn a “B-” or higher in their first two units before taking additional courses. The Registrar will withdraw those students who do not fulfill these requirements.

A provisional student who has been withdrawn and wishes to be reinstated may petition the Vice President & Dean-Degree Programs in writing. The petition should clearly state the reasons for reinstatement. The Vice President & Dean-Degree Programs will review the petition and make a final decision.

Course Waiver

Students may demonstrate their competency in areas where they meet the learning outcomes of a specific course. A student who satisfies the School’s criteria for competence in a subject may be waived from a course. That course must be replaced with an elective course so that the total number of units completed remains at 16 units (64 quarter hours) of credit as specified in the Lake Forest MBA program curriculum on page 11.

Responsibility for initiating action and documenting equivalent knowledge rests with the student. A Petition for Course Waiver, which includes work experience and academic background documentation, should be submitted to the Registrar.

Incomplete

An instructor may give an Incomplete ("I") grade to a student whose coursework at the end of a term is missing any assignment. The student is responsible for completing the outstanding work in the manner specified by the instructor on the Incomplete Grade Form. For ten-week courses, completion time is not to exceed eight weeks from the date the Incomplete was recorded. For five-week courses, completion time is not to exceed four weeks from the date the Incomplete was recorded.

If the outstanding work is not completed within the specified time frame, the instructor will calculate the grade based on the work completed to date with no credit given for incomplete assignments.

A student may have only one Incomplete on his/her academic record at any one time (two if a student is taking two courses per term). If a student exceeds the limits, he/she will be withdrawn from the program.

Academic Honors

“High Honors” will be conferred upon the top 10% of the graduating class, and “Honors” will be conferred upon the next 10% of the graduating class based on grade point average achieved.

The highest academic honor conferred upon a graduating student is to be named a Hotchkiss Scholar. Hotchkiss Scholars are selected on the basis of outstanding academic achievement and demonstrated commitment to the spirit of excellence. Hotchkiss Scholar eligibility is limited to the top 5% of the graduating class.

The Hotchkiss Scholar award was established in 1984 in honor of Dr. Eugene Hotchkiss, III, President Emeritus of Lake Forest College and former member of the Lake Forest Graduate School of Management Board of Directors.

Academic Probation

Students who have met the general acceptance requirements when first entering the MBA program or those who have successfully satisfied the requirements of provisional acceptance, but do not maintain a cumulative grade point average of at least 2.70 or who receive a “D+” or lower grade in any one course, are automatically placed on academic probation.

Students placed on academic probation must achieve a cumulative grade point average of at least 2.70 upon the completion of the next two units to be removed from probationary status.

If a student remains on probationary status at the completion of the next two units, the student will be released from the program.

A student who has been released for academic reasons and wishes to be reinstated may petition the Vice President & Dean – Degree Programs in writing. The petition should clearly state compelling and extenuating circumstances to be considered for reinstatement. The Vice President & Dean – Degree Programs will review the petition and make a final decision.

A student who is placed on academic probation for a second time will automatically be released from the program and will not be eligible for reinstatement.

Students need to maintain a GPA of 2.70 or higher and are allowed only one grade below “C-” on their record to graduate.

Any student receiving federal financial aid who is on academic probation is also automatically on financial aid probation. The same academic requirements listed above must be met to qualify for financial aid.
Leaves of Absence

Students who find it necessary to take a temporary leave of absence for personal or business reasons must contact the Registrar. The Registrar must receive a written request on a petition form before any tuition adjustments can be made. Notifying the instructor of withdrawal or continued absence from class is not sufficient.

A student may be withdrawn from the program by the Registrar if tuition is unpaid or there are unapproved absences.

Students requesting a leave of absence may re-enter the program in any term, depending on availability of classes, prerequisites, and level of student enrollment.

At the time of any leave of absence or withdrawal, all loan programs, including VA, under which the student is receiving funds, will be notified.

Absences

In a graduate program, students assume responsibility for their education; they share the building of an active learning environment with the faculty. A very real part of the learning experience in every class is the interchange that occurs among students.

Because the classroom experience is an essential part of the coursework, students are expected to attend every class. Students must notify the instructor in advance if an unavoidable absence is to occur due to conflicting personal or business commitments. The instructor determines appropriate make-up work equivalent to the rigor and content of work missed. Full credit for class participation may be impacted by absences.

Three absences in any ten-week course, two absences in the eight-week in-class portion of a course or in a five-week course will result in the student’s immediate withdrawal from the course. Students who miss class sessions as outlined above must petition the course dean for approval to remain in the course.

Schedule Changes

Schedule changes desired by students must be discussed with the Registrar. The School will do its best to accommodate these requests — but cannot guarantee approval — depending on availability of classes, prerequisites, and level of student enrollment.

Academic Honesty/Plagiarism Policy

Honesty and integrity are the very foundation upon which any academic enterprise is based. Accordingly, to avoid plagiarism, Lake Forest Graduate School of Management requires the proper citing of sources of all work submitted by students. All work must correctly identify the source of language and ideas, and embody the spirit of intellectual integrity valued by the School. Lake Forest Graduate School of Management requires references following the Modern Language Association (MLA) format as recommended by the American Management Association.

Plagiarism is defined as the presentation of words or ideas from an existing source as if it were the student’s work. A student must not adopt nor reproduce ideas, words, or statements of another person without appropriate citation.

LFGSM considers submission of work done partially or entirely by another person or student group to be academic dishonesty. LFGSM further considers the resubmission of work produced for one course in a subsequent course without the permission of the subsequent course’s faculty member to be academic dishonesty.

It is the student’s responsibility to seek clarification from the course instructor about how much help may be received in completing an assignment, exam, or project, and what sources may be used. The faculty member must notify the student and the course dean when plagiarism or academic dishonesty is suspected. Appropriate steps will be taken to determine whether plagiarism or academic dishonesty has occurred.

Students found guilty of plagiarism or academic dishonesty shall be subject to disciplinary action up to and including dismissal from the School.

Conduct

Students are expected to conduct themselves in a professional manner appropriate within our academic environment. Behavior such as abusive language, sexual harassment, cheating, or malice towards a fellow student, faculty or staff member is unacceptable. Instances of inappropriate behavior are referred to the Vice President & Dean-Degree Programs. Consequences could be up to and including dismissal from the School.

Campus Security Report

In accordance with the regulations of The Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act, Lake Forest Graduate School of Management will publish an annual campus security report on October 1st. A copy of the complete report can be obtained from the Dean at each campus or online via savvyWORKS, LFGSM’s secure student administrative Web site.

Academic Records

The Registrar maintains an academic record for each student. The Registrar also handles any requests for record changes. Grade reports are available to students online via savvyWORKS, LFGSM’s secure student administrative Web site. One copy of this grade report may be sent to the student upon written request by the student to the Registrar.

Transcripts of the academic record are available upon written request to the Registrar.
Reference Resources
LFGSM’s reference resources include the online Electric Library and the Online Computer Library Center (OCLC). LFGSM provides student access to the Electric Library and OCLC through savvyWORKS, LFGSM’s secure student administrative Web site. Access is available remotely via the Internet or from student computers located at each campus.

The Electric Library has content from six sources totaling millions of documents: reference books, magazines, newspapers, TV/radio transcripts, maps, and photographs. The resources are updated daily. The Electric Library features online help and a powerful, easy-to-use search engine.

OCLC provides a service called FirstSearch®, a comprehensive and complete reference service with a rich collection of databases and links to the World Wide Web. Over ten million online full-text articles and over 4,000 full-image articles from electronic journals, library holdings, and inter-library loan are accessible through this service. It supports research in a wide range of subject areas with well-known bibliographic and full-text databases in addition to ready-reference tools such as directories, almanacs, and encyclopedias.

Each LFGSM campus is located near additional reference resources. Per the Illinois Libraries Agreement, anyone holding a valid Illinois library card may have usage privileges at all local and Chicago libraries.

Student Identification Cards
LFGSM issues student identification cards to all enrolled students. The student identification cards are used for campus security purposes. In addition, student discounts are available on many products and services offered by local and online businesses; the LFGSM student ID can be presented as proof of student status.

Personal Computer and Internet Access Requirements
LFGSM’s interactive environment goes beyond the classroom, utilizing technology to advance learning on a continuous basis. To maximize the educational experience and satisfy course requirements, all students are required to have unlimited access to a Pentium-class personal computer with broadband or DSL Internet access, CD-ROM drive and e-mail. The system requirements include:

- Pentium® III (450 MHZ or faster processor)
- 1GB available hard drive space
- Minimum 256 MB RAM or greater
- Microsoft® Office for Windows (2000 or later) including Word, Excel, and PowerPoint
- Adobe® Acrobat Reader® (5.0 or later)
- Java™ Runtime Environment (1.5 or later)

Americans with Disabilities Act
Lake Forest Graduate School of Management complies with the Americans with Disabilities Act in making reasonable accommodations for qualified students with disabilities. To request an accommodation, the student should contact the Registrar.

An Equal Opportunity Enterprise
Lake Forest Graduate School of Management selects students, faculty, and staff without regard to race, color, gender, religion, veteran status, marital status, national origin, age, disability, or any other legally protected characteristic. However, the School reserves the right to reject any candidate who does not fully meet our admissions requirements.

Lake Forest Graduate School of Management reserves the right to:
- make changes affecting policies, curricula, or any other matters announced in this medium;
- and to refuse to admit, refuse to re-admit, or to dismiss any student at any time, should it be deemed to be required in the interest of the student or of the School to do so.

Accreditation
Lake Forest Graduate School of Management is authorized to grant Master’s degrees by the Illinois Board of Higher Education. Courses in the MBA program have been approved by the State of Illinois Department of Professional Regulation for Illinois public accountants’ continuing professional education credit.
For any number of reasons,
A LAKE FOREST MBA JUST MAKES SENSE.

3 CAMPUSSES
IN CHICAGO, SCHAUMBURG AND LAKE FOREST

100% Business-leader Faculty

16 Course Units to Earn Your MBA

13 Years – Average Professional Experience of Students

16

Current Students from Top Chicago Corporations

Abbott Laboratories 96
Allstate Insurance Company 68
Motorola 44
BlueCross BlueShield Association 32
Grainger 29
CDW 24
Hospira 24
BlueCross BlueShield of Illinois 20
Baxter Healthcare Corporation 18
TAP 18
HSBC 12
Federal Reserve Bank of Chicago 10
ITW 8

7,200 Alumni

832 CURRENT STUDENTS

$0 Cost of Books and Course Materials* (*And they are yours to keep)

4TH LARGEST NON-PROFIT MBA PROGRAM IN CHICAGO

Average class size: 22 students
THE MISSION OF LAKE FOREST GRADUATE SCHOOL OF MANAGEMENT

We are an independent, not-for-profit business management education enterprise dedicated to improving the competence, confidence, and ability of working professionals and organizations to make significant business contributions that lead to outstanding and measurable results.

THE INDEPENDENT AND NOT-FOR-PROFIT ADVANTAGE

As an independent graduate school of business, we are solely focused on creating more effective business leaders through business education. As a not-for-profit enterprise, we put your education interests first.

Lake Forest Graduate School of Management is authorized to grant Master's degrees by the Illinois Board of Higher Education.

For further information about the MBA program at Lake Forest Graduate School of Management, visit www.LakeForestMBA.edu or call 800.737.4MBA