

College of Business and Economics

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The College of Business and Economics was established at the University of Kentucky in 1925 as the College of Commerce. The name was changed to College of Business and Economics in 1966. The name was changed again in 1996 to the Carol Martin Gatton College of Business and Economics.

The objective of the instructional programs in the Gatton College of Business and Economics is to prepare the student for a lifelong career in business, government, or research and teaching. The programs are structured to provide each student an opportunity to acquire a background in the basic areas of the arts and sciences, to obtain a broad knowledge of business and economics, and to study in depth one or more fields of special interest.

Accreditation

The Gatton College of Business and Economics is a member of the AACSB – The International Association for Management Education, which accredits undergraduate programs in accounting, business administration, and economics as well as master’s programs in accounting and business administration. The programs of the college enjoy the Assembly’s full accreditation.

Undergraduate Programs in Business and Economics

The University of Kentucky grants the following degrees in the Gatton College of Business and Economics:

- Bachelor of Business Administration
- Bachelor of Science in Accounting
- Bachelor of Science in Business and Economics

Students pursuing the Bachelor of Business Administration may select from these majors: Decision Science and Information Systems, Finance, Management, and Marketing. Students pursuing the Bachelor of Science in Business and Economics major in economics.

ADMISSION POLICY

Admission to the University is sufficient for lower-division admission to the Gatton College of Business and Economics for students with less than a junior standing. However, lower-division admission to the college

“What can be said of my experiences here at the Gatton College of Business and Economics? They are filled with happy memories. The opportunities to get involved and participate are limitless. I tutored in the Lab for Economic and Accounting Proficiency to help students understand the fundamentals of economics. The Economics Society, Beta Gamma Sigma, and Omicron Delta Epsilon each allowed me to network with other students and staff. I have been able to draw upon the expertise of the faculty and staff from many fields – economics, finance, career counseling, etc. – to increase my knowledge of the business world and become competitive in the job market. The support and guidance offered to me only enhanced my skills academically and socially. The friendships and connections grown at the Gatton College are instrumental in my success I achieved and will achieve.”

– Adam Smith
Senior
Finance and Economics Major

or any admission to the University does not guarantee upper-division admission to one of the degree programs in the Gatton College of Business and Economics. In general, admission depends upon the qualifications and preparation of the applicants, as well as the availability of the resources for maintaining quality instruction.

Upper-division admission into a degree program is necessary in order to be granted a baccalaureate degree from the Gatton College of Business and Economics. Students who have attained a 3.0 or higher cumulative grade-point average overall and in the English/premajor component required of all students in the Gatton College of Business and Economics and have completed 60 semester hours of college-level credit will be assured admission.

Annually the Gatton College of Business and Economics will review the admission requirements and determine the cumulative grade-point average (Annual Admission GPA), if any, that would be acceptable below the 3.0 standard. The Annual Admission GPA (both overall and in the English/premajor component) will be no lower than 2.5 (see “Appeal Process” below for special circumstances). This GPA will be made available in the Undergraduate Advising Office of the Gatton College of Business and Economics by October 15 of each year. This GPA will be effective the following May 1. The GPA would be effective for any student applying for upper-division admission to the Gatton College of Business and Economics, regardless of the time of his/her enrollment in the University.

To be considered for upper-division admission to any of the undergraduate degree

programs offered by the Gatton College of Business and Economics, an applicant must fulfill the following requirements:

1. Enrollment in the University of Kentucky. (Students are considered for acceptance by the college only after acceptance by the University of Kentucky.);
2. Completion of 60 semester hours with a minimum cumulative grade-point average of 3.0 or the current Annual Admission GPA, whichever is lower;
3. Completion of the English/premajor component required of all students within the Gatton College of Business and Economics with a minimum grade-point average of 3.0 or the minimum current Annual Admission GPA, whichever is lower. (The courses meeting the English/premajor requirements are listed under “Graduation Requirements” below.);
4. Submission of an application form to the Gatton College of Business and Economics. The application is available in the college’s Undergraduate Advising Center.

Applications from students outside the University of Kentucky seeking admission to the Gatton College of Business and Economics, whether for upper-division or lower-division status, must be received by the University Admissions Office no later than April 15 (first summer session); May 15 (second summer session); August 1 (fall semester); and December 1 (spring semester).

Students enrolled in other UK colleges on campus should apply for admission **prior to**

the priority registration period. (The appropriate deadlines are listed in the University calendar for approved times to change major).

Lower-division students enrolled in the Gatton College of Business and Economics should apply for upper-division admission to the college during the semester they are completing the English/premajor course work. The application for upper-division admission should be made before the priority registration period for the upcoming semester.

Lower-division students in the college who are missing no more than two English/premajor courses will be permitted to complete these courses simultaneously with enrollment in restricted course work if they are otherwise eligible. Eligibility is determined by attainment of junior standing and the minimum cumulative and English/premajor grade-point standings. This privilege will be granted for one semester only.

Students not admitted to an upper-division program in the Gatton College of Business and Economics should be aware that others may be given preference for enrollment in the restricted upper-division courses offered by the Gatton College of Business and Economics.

Enrollment in restricted Business and Economics courses number 300 or above will be limited to:

1. Upper-division Business and Economics students;
2. Lower-division Business and Economics students who are missing no more than two English/premajor courses and are otherwise eligible for upper-division status. (This privilege will be granted for one semester only.);
3. Non-Business and Economics students who are registered for specific programs requiring Business and Economics courses;
4. Other students or categories of students with specific permission of the department offering the course.

In the event of capacity limitations, enrollment preference would be made in the above order.

An applicant from a non-English speaking country is required to take the Test of English as a Foreign Language (TOEFL) and must have a minimum score of 550 in order to be considered for admission. (An equivalent score from another English proficiency test similar to TOEFL may be allowed upon request.)

Appeal Process

Students with a GPA below the Annual Admission GPA may appeal for admission into the Gatton College of Business and Economics. If the Appeals Committee feels that there is persuasive evidence that personal, academic or professional circumstances have affected a student's grade and if the Appeals

Committee feels that the student shows promise for successful completion of a degree in the Gatton College of Business and Economics, acceptance may be granted. Materials and information necessary for the appeals process are available in the Undergraduate Advising Office. The deadline for the submission of the appeals is generally 45 days prior to the beginning of the semester; however, appeals materials are not accepted for the first summer session.

Probation and Academic Suspension

In addition to the University rules on academic probation, suspension and reinstatement, the following rules apply to the Gatton College of Business and Economics.

1. No student with a cumulative UK GPA of less than 2.0 will be enrolled in the Gatton College of Business and Economics. Any student who fails to maintain a cumulative UK GPA of 2.0 will be dropped from the Gatton College of Business and Economics and will not be readmitted until this GPA is 2.0 or greater.
2. Any student enrolled in the Gatton College of Business and Economics who achieves a GPA of less than 2.0 in any semester will be placed on academic probation.
3. Any student on academic probation who fails to achieve a 2.0 semester GPA will be dropped from the Gatton College of Business and Economics and will not be readmitted until he or she has obtained a semester GPA of 2.0 or greater for one semester and the student's cumulative UK GPA is 2.0 or greater.
4. Students who are dropped twice from the Gatton College of Business and Economics will not be readmitted.

Scholarships

Since the Gatton College of Business and Economics has a selective admission policy at the junior level, the majority of scholarship funds are awarded to students who have qualified for, or are currently enrolled in, the upper division program of the college. Scholarships are generally awarded in the spring for the upcoming academic year. The deadline for scholarship applications is usually mid-April. For scholarship information and applications, contact the Undergraduate Advising Center.

DIVISIONS

SCHOOL OF ACCOUNTANCY

The faculty in the School of Accountancy is committed to providing the best possible educational experience for students. The faculty has both breadth and depth of training and experience in public accounting, industry,

government and regulated industries, and previous classroom experience.

DEPARTMENT OF ECONOMICS

The Department of Economics provides theoretical and applied courses in widely diverse areas including urban problems, labor, monetary economics, international economics, comparative economic systems, and economic history.

SCHOOL OF MANAGEMENT

Decision Science and Information Systems

The faculty of the Area of Decision Science and Information Systems provides theoretical and applied courses in management science, operations management, management information systems, decision support systems, and business expert systems. Members of the area have interest and experience in both the theoretical development and business application of decision systems.

Finance

The Area of Finance offers a variety of courses, both to students who concentrate their studies in finance and to those who desire additional knowledge in various financial areas. Such areas include financial management, security analysis and portfolio management, capital market theory, banking and institutions, and real estate.

Management

The faculty in the Area of Management brings extensive academic and practical experience to the classroom. Course offerings cover an array of management areas such as personnel, production and operations, analysis, development and design, and business policy.

Marketing

The faculty in the Area of Marketing has extensive experience in industry and government and includes individuals with interests and training in all areas of marketing. Aspects of marketing such as research, strategy and planning, and retail and sales management are covered in marketing course work.

GRADUATION REQUIREMENTS

All students in the Gatton College of Business and Economics must fulfill the University Studies requirements as outlined in the *University Studies* section of this Bulletin.

All students in the Gatton College of Business and Economics must fulfill the College requirements, premajor requirements, and College core requirements which are listed below. Major requirements for each program in the college are also listed below.

College Requirements

To graduate from the Gatton College of Business and Economics, a student must have a total of 120 credit hours (exclusive of lower division military science courses, physical education service courses, and performance-type courses) with a 2.0 grade-point standing. (Accounting majors complete a minimum of 121 credit hours.) Students are required to earn at least 50 percent of their business credit hours required for the business degree at the University of Kentucky. A minimum GPA of 2.00 is required in all courses taken at the University of Kentucky used to satisfy the College core. Additionally, a minimum GPA of 2.00 is required in all courses taken at the University of Kentucky used to satisfy upper division departmental requirements.

In addition to fulfilling the First Year Writing Requirement (ENG 104), students must also complete ENG 203, Business Writing; ENG 203 fulfills the Graduation Writing Requirement.

Each student's undergraduate curriculum must have a general education component which comprises at least 50 percent of the total credit hours required for obtaining a bachelor's degree in the Gatton College of Business and Economics. Up to nine semester hours of economics and up to six semester hours of statistics may be counted as part of the general education curriculum.

Students enrolled in the Gatton College of Business and Economics may complete a maximum of nine credit hours of college core and major courses through the Independent Study Program (correspondence).

Premajor Requirements Hours

Students must complete 22-24 credit hours taken from the following courses:

CS 101 Introduction to Computing I	3
ACC 201 Financial Accounting I	3
ACC 202 Managerial Uses of Accounting Information	3
ECO 201 Principles of Economics I	3
ECO 202 Principles of Economics II	3
STA 291 Statistical Method	3
MA 123 Elementary Calculus and Its Applications and	
MA 162 Finite Mathematics and Its Applications	6
or	
MA 113 Calculus I	4

Subtotal: Premajor Hours 22-24

College Core Hours

The Core, a total of 18 credit hours, consists of the following courses:

MKT 300 Marketing Management	3
FIN 300 Corporation Finance	3
MGT 301 Business Management	3
MGT 340 Ethical and Regulatory Environment	3
DIS 300 Quantitative Analysis in Operations Management	3
ECO 391 Economic and Business Statistics	3

College Writing Requirement Hours

ENG 203 Business Writing	3
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Subtotal: College Required Hours 21

Electives

Each of the degree programs affords the student considerable opportunity and freedom of choice to take elective courses. The number of electives will vary depending on student and major. Each student must meet the general minimum hours for graduation (accounting majors – 121; all other majors – 120). Students pursuing a second degree must have a minimum of 144 hours. Twelve hours of electives must be taken from courses outside the Gatton College of Business and Economics (six of these hours, if taken for a letter grade, may be used to satisfy the USP elective requirement). Military science (lower division), music performance, KHP activity courses, and UK 101/201 (one credit) courses do not count for electives. A maximum of six hours of technical courses can be counted for electives. A total of four electives may be taken on a pass/fail basis if they are not being used for any other type of requirement, nor taught through the student's major department(s).

Policy on Experiential Education

Carol Martin Gatton College of Business and Economics' faculty work with the Office of Experiential Education to provide students with the opportunity to intern in a business-related field. The College allows a student to apply toward graduation up to six credit hours (pass/fail option only) of EXP 396/internship credit earned at the University of Kentucky. The maximum credit hours each semester that can be applied toward graduation for EXP 396/internship credit is three. Credits earned for other internship courses throughout the University are included in the three hours per semester and the six hour maximum for graduation credit. For further information, contact the Office of Experiential Education at (859) 257-3632.

Advising

The Undergraduate Advising Center (125 Gatton B&E Building) coordinates the academic advising of business students. Generally, lower division students (first- and second-year students) are advised through the Center. Students who have been admitted to the upper division program (juniors and seniors) are advised by departmental faculty advisors.

General information, admission decisions, and the evaluation of transfer credit (including applicability of credit towards degree requirements) are determined by the staff of the advising center.

Bachelor of Science in ACCOUNTING

University Studies Requirements

See "University Studies Program" on pages 71-75.

Premajor Requirements

See "Premajor Requirements" on page 136.

Subtotal: Premajor Hours 22-24

College Required Hours

See "College Core" on page 136.

Subtotal: College Required Hours 21

To graduate with a Bachelor of Science in Accounting, a student is required to have 28 or more credit hours taken from the School of Accountancy in the following courses:

Major Requirements Hours

ACC 211 Financial Accounting Lab	1
ACC 301 Intermediate Accounting I	3
ACC 302 Intermediate Accounting II	3
ACC 324 Accounting Information Systems	3
DIS 320 Management Information Systems	3
MGT 499 Strategic Management	3

plus twelve hours of ACC courses at the 400- or 500-level; at least 6 of the 12 hours must be from the following:

ACC 403 Auditing	3
ACC 407 Concepts of Income Taxation	3
ACC 418 Cost Management	3

Subtotal: Major Hours 28

Electives

See "Electives" on page 136. Students must complete at least 121 hours to graduate with a degree in Accounting.

TOTAL HOURS: 121

B.B.A. with a major in DECISION SCIENCE AND INFORMATION SYSTEMS

University Studies Requirements

See "University Studies Program" on pages 71-75.

Premajor Requirements

See "Premajor Requirements" on page 136.

Subtotal: Premajor Hours 22-24

College Required Hours

See "College Core" on page 136.

Subtotal: College Required Hours 21

To graduate with a Bachelor of Business Administration degree, a student is required to have at least 18 credit hours as follows:

DIS 320 Management Information Systems	3
DIS 350 Quantitative Analysis in Management	3
DIS 406 Production and Inventory Control	3
DIS 450 Information Technology for Organizational Decision Making	3

plus two of the following:

DIS 390 Special Topics in Decision Science and Information Systems (Subtitle required)	3
DIS 395 Individual Work in Decision Science and Information Systems	1-3
DIS 506 Productivity and Quality Control	3
DIS 520 Advanced Business Data Processing and Information	3

Subtotal: Major Hours 18

Electives

See “Electives” on page 136. Students must complete a minimum of 120 hours to graduate with a degree in Business Administration.

TOTAL HOURS: **120**

**B.B.A. with a major in
MANAGEMENT**

University Studies Requirements

See “University Studies Program” on pages 71-75.

Premajor Requirements

See “Premajor Requirements” on page 136.

Subtotal: Premajor Hours **22-24**

College Required Hours

See “College Core” on page 136.

Subtotal: College Required Hours **21**

To graduate with a Bachelor of Business Administration degree, a student is required to have at least 18 credit hours as follows:

Hours

MGT 320 Survey of Personnel and Industrial Relations	3
MGT 410 Analysis of Organizational Behavior	3
MGT 499 Strategic Management	3

plus three of the following:

MGT 309 Introduction to International Business	3
MGT 341 Business Law I	3
MGT 390 Special Topics in Management (Subtitle required)	3
MGT 422 Wage and Salary Administration	3
MGT 423 Managing Employee Relations	3
MGT 441 Business Law II	3
MGT 491 Small Business Management	3
MGT 492 Entrepreneurship and Venture Creation	3

Subtotal: Major Hours **18**

Electives

See “Electives” on page 136. Students must complete a minimum of 120 hours to graduate with a degree in Business Administration.

TOTAL HOURS: **120**

**B.B.A. with a major in
MARKETING**

University Studies Requirements

See “University Studies Program” on pages 71-75.

Premajor Requirements

See “Premajor Requirements” on page 136.

Subtotal: Premajor Hours **22-24**

College Required Hours

See “College Core” on page 136.

Subtotal: College Required Hours **21**

To graduate with a Bachelor of Business Administration degree, a student is required to have at least 18 credit hours as follows:

MKT 310 Consumer Behavior	3
MKT 340 Introductory Marketing Research	3
MKT 450 Marketing Strategy and Planning	3

plus three of the following:

MKT 320 Retail and Distribution Management	3
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MKT 330 Promotion Management	3
MKT 390 Special Topics in Marketing (Subtitle required)	1-3
MKT 410 Personal Selling	3
MKT 415 Internet Marketing	3
MKT 425 Franchising	3
MKT 430 Services Marketing Management	3
MKT 435 International Marketing	3
MKT 445 Sports Marketing	3

Subtotal: Major Hours **18**

Electives

See “Electives” on page 136. Students must complete a minimum of 120 hours to graduate with a degree in Business Administration.

TOTAL HOURS: **120**

**B.B.A. with a major in
FINANCE**

University Studies Requirements

See “University Studies Program” on pages 71-75.

Premajor Requirements

See “Premajor Requirements” on page 136.

Subtotal: Premajor Hours **22-24**

College Required Hours

See “College Core” on page 136.

Subtotal: College Required Hours **21**

To graduate with a Bachelor of Business Administration degree, a student is required to have at least 21 credit hours as follows:

ACC 300 Financial Accounting II	3
ECO 412 Monetary Economics	3
FIN 445 Capital Investment and Financing Decisions	3
FIN 450 Investment Analysis	3

plus at least three additional finance courses at the 400 or 500 level.

Subtotal: Major Hours **21**

Electives

See “Electives” on page 136. Students must complete a minimum of 120 hours to graduate with a degree in Business Administration.

TOTAL HOURS: **120**

**B.S.B.E. with a major in
ECONOMICS**

University Studies Requirements

See “University Studies Program” on pages 71-75.

Premajor Requirements

See “Premajor Requirements” on page 136.

Subtotal: Premajor Hours **22-24**

College Required Hours

See “College Core” on page 136.

Subtotal: College Required Hours **21**

To graduate with a Bachelor of Science in Business and Economics, a student is required to have 24 credit hours as follows:

Hours

ECO 401 Intermediate Microeconomic Theory	3
ECO 402 Intermediate Macroeconomic Theory	3

ECO 499 Seminar in Economics (subtitle required)	3
Upper-level elective in Gatton College	3
ECO electives	12

In addition, economics majors must complete COM 199 to satisfy USP requirements.

Subtotal: Major Hours **24**

Electives

See “Electives” on page 136. Students must complete a minimum of 120 hours to graduate with a B.S.B.E. degree.

TOTAL HOURS: **120**

MINORS

NOTE: In addition to completing the minor requirements, students must complete at least six hours over and above the college core and major requirements to obtain a minor.

Minor in Economics

Hours

ECO 201 Principles of Economics I	3
ECO 202 Principles of Economics II	3
ECO 401 Intermediate Microeconomic Theory or	3
ECO 402 Intermediate Macroeconomic Theory	3

Three additional economics courses

at the 300-level or above

Students must take at least six hours of upper-division classes from the Gatton College (50 percent of the upper-division requirement for a minor).

Minor in Business

NOTE: This minor is not available to students pursuing a major in the Gatton College of Business and Economics. **Students should note that some courses in the minor have CS 101 as a prerequisite. Further, MA 113 (or MA 123) is a prerequisite for STA 291, a preminor requirement. STA 291 is a prerequisite for FIN 300, a minor requirement. Students who choose DIS 300 must complete MA 113 or MA 123/162.**

Students wishing to complete a minor in Business must complete the following:

Preminor Requirements **Hours**

ACC 201 Financial Accounting I	3
ACC 202 Managerial Uses of Accounting Information	3
ECO 201 Principles of Economics I	3
ECO 202 Principles of Economics II	3
STA 291 Statistical Method	3

Students must complete the preminor requirements prior to taking any course in the minor requirements.

Students must take at least six hours of upper-division classes from the Gatton College (50 percent of the upper-division requirement for a minor).

Minor Requirements **Hours**

DIS 300 Quantitative Analysis in Operations Management or	
DIS 310 Business Computing Systems	3
FIN 300 Corporate Finance	3
MGT 301 Business Management	3
MKT 300 Marketing Management	3

Minor in International Business

To earn the minor in International Business, complete the following:

Prerequisite

Complete the College premajor with a grade-point standing meeting the Annual Admission GPA, **plus**

FIN 300 Corporate Finance	3
MKT 300 Marketing Management	3

Course Component

Complete 15 hours of course work, including:

MGT 309 Introduction to International Business	3
AEC/ECO 471 International Economics	3
FIN 423 International Finance	3
MKT 435 International Marketing	3

plus one course from world regional/foreign language concentrations (developed by UK's Office of International Affairs) that is not used to satisfy any University Studies Program requirements. This course must be above the 200 level and have a strong cultural component 3

Students must take at least nine hours of upper-division classes from the Gatton College (50 percent of the upper-division requirement for a minor).

GRADUATE PROGRAMS

The Gatton College of Business and Economics offers the following graduate degrees through the Graduate School at UK: (1) Master of Science in Accounting, (2) Master of Business Administration, (3) Ph. D. in Business Administration, (4) Master of Science in Economics, and (5) Ph.D. in Economics. Additional information may be obtained from the Associate Dean for Graduate Studies, Gatton College of Business and Economics, and from *The Graduate School Bulletin*.