

COLLEGE OF BUSINESS

Founded on July 1, 2010, UMW's College of Business builds on the Mary Washington tradition of a well-rounded undergraduate program in the liberal arts, with small classes that encourage direct interaction with expert faculty that will nurture the solid intellectual grounding necessary for tomorrow's business leaders and entrepreneurs.

The College of Business is accredited by AACSB International, the longest serving global accrediting body for business schools and the benchmark of quality for business education worldwide, accrediting only 5% of the world's schools offering business degrees. As such, UMW's College of Business delivers undergraduate and graduate degree programs providing a distinctive blend of opportunities for learning, scholarship, and professional development that meets the needs of a diverse student population.

UMW has a long history of teaching business-related subjects, dating back to 1919 when the Virginia State Board responsible for the four Normal Schools in Virginia, decided that the Fredericksburg campus would specialize in "commercial" subjects. The first business "teacher" graduated in 1924, the same year that commercial courses were offered in the evening to "interested townspeople."

Since the 1920's Business has been an integral part of Mary Washington, evolving as the school did from primarily preparing teachers to preparing future leaders in a wide variety of fields. In the late thirties and early forties, the Commercial Education major gained National recognition, as the first program to require all majors to have real business experience before they could graduate. Currently, undergraduate internships, while not required, continue this legacy.

Under James Harvey Dodd's leadership, the Commercial Education major became the largest on campus and encompassed about half the student body in 1944, the same year Mary Washington officially became the Women's College of the University of Virginia (UVA). In 1945, as Mary Washington prepared to change from an independent Teachers College to a new Liberal Arts College associated with UVA, then Dean of the College, Edward Alvey, presented the faculty's plan for the change to the Chancellor of UVA in which he wrote:

If some courses of a liberal arts college also prepare its students for economic competence, the college does not thereby become less of a liberal arts college, provided it holds to its true objectives. In fact a person's ability to make a living may be essential to his capacity for leadership in the higher things in life. (Edward Alvey, History of Mary Washington College, 1974)

In 1978 Mary Washington began offering a Economics and Business Administration major, separating them officially into two departments with separate majors in 1980, adding that same year a Masters of Business Administration degree. In 1999, Business was one of two evening programs (the other was Education) opening at Mary Washington, thus continuing the tradition of serving the educational needs of the "interested townspeople" and now the growing region.

UMW's business alumni can be found at work in an array of businesses, government agencies, schools and not-for-profit organizations. Some have risen through the ranks to executive positions here and abroad, some are entrepreneurs running very successful enterprises, and some are teachers and professors.

College of Business students may also be interested in the option of UMW's accelerated degree program with the George Mason University School of Law (<https://catalog.umw.edu/undergraduate/special-programs/accelerated-degree-program-gmu-law-school/>).

To learn more about the College of Business, follow the links in the *Catalog* for the mission, major and minor requirements, and for the steps required to gain admission as a declared business major. And visit the College of Business website (<https://business.umw.edu/>).

College of Business Mission

Grounded in the liberal arts and centrally located between Washington, D.C., and Richmond, the College of Business develops critical thinkers who are honorable and work collaboratively to innovate, solve business problems, and address societal needs.

The mission is supported by:

- An undergraduate curriculum based upon a traditional liberal arts foundation emphasizing business fundamentals, ethics, critical thinking, and communication while incorporating new technologies and an awareness of the global marketplace
- A graduate curriculum based on ethical decision-making, critical thinking, research design and data analysis, technological proficiency, communication expertise, national and global business perspectives designed to produce creative leaders
- A faculty with extensive business experience and academic credentials, committed to excellence in teaching, research and scholarship contributing to knowledge in their disciplines, and service to the regional business community

Undergraduate Business Degree Program

The College of Business faculty works together closely to support the University's liberal arts mission. Accordingly, the integrated curriculum provides a balanced rigorous foundation in the core areas of Accounting, Business Administration, Business Law, Decision Sciences, Management Information Systems, Finance, Management, and Marketing, all in the context of the broad liberal arts environment provided by the University.

The Faculty hold high expectations of the students and themselves with the goal of developing skills in diagnosing, analyzing, developing and implementing solutions to a wide variety of problems in public and private organizations. The College promotes active learning by encouraging students to manage complex, interdisciplinary problems, marshal resources, and take responsibility for implementing effective solutions. Expected student involvement includes research problems, group case analyses, internships and consulting with organizations throughout the region. Students are encouraged to actively involve themselves in professional service, contributions to society, and the life-long pursuit of knowledge through scholarship and research.

In an environment of mutual trust and support, concerned faculty help students learn the elements of managing resources to achieve a purpose while emphasizing the skills of writing, presenting, and speaking; technological proficiency; and critical thinking in a global context. The students' relationship with faculty is facilitated by small class size. The faculty work closely with students to instill the values of intellectual integrity and objectivity; tolerance and respect for individuality and diversity; the intrinsic rewards of ethical behavior and

social responsiveness; and appropriate competitive vigor balanced with the value of effective collaboration with others.

The Business Administration program provides students the opportunity to go forward in the broadest range of professional directions and build sound and rewarding careers.

The academic program leading to a Bachelor of Science degree in Business Administration provides a broad, intellectual outlook and analytical skills for students who wish to combine a liberal arts education with academically rigorous course work in administration and decision-making needed for an eventual career in management or in preparation for graduate study. Course work provides an understanding of the variety of approaches to the complexity of managerial decision-making in the contextual framework of a global society.

An "Executive-in-Residence" program offers students the opportunity for wide-ranging discussions and contact with chief executives from important organizations in the private, public, and not-for-profit sectors.

Scholarships available for majors in the College of Business include the Frances Holsclaw Brown '44 Scholarship, the Coleman Family Farm Scholarship, the Evelyn Harrell Scholarship, the Fred. E. Miller Memorial Scholarship, the Benjamin T. Pitts Scholarship, The Elizabeth Griffith Schmidt '35 Scholarship, the Harry Skinker Scholarship, the George and Monecia L. Helton Taylor, '81 Scholarship in Business, and the Wachovia Scholarship in Business.

Students who establish outstanding records of academic achievement may be elected to Sigma Beta Delta, the international honor society for AACSB-accredited schools.

Courses of Study

The College of Business offers majors in:

- Accounting (<https://catalog.umw.edu/undergraduate/majors/accounting/>)
- Applied Economics (<https://catalog.umw.edu/undergraduate/majors/applied-economics/>)
- Applied Mathematics and Statistics (<https://catalog.umw.edu/undergraduate/majors/applied-mathematics-and-statistics/>)
- Business Administration (<https://catalog.umw.edu/undergraduate/majors/business-administration/>)
- Computer Science (<https://catalog.umw.edu/undergraduate/majors/computer-science/>)
- Cybersecurity (<https://catalog.umw.edu/undergraduate/majors/cybersecurity/>)
- Data Science (<https://catalog.umw.edu/undergraduate/majors/data-science/>)
- Economics (<https://catalog.umw.edu/undergraduate/majors/economics/>)
- Finance (<https://catalog.umw.edu/undergraduate/majors/finance/>)
- International Business (<https://catalog.umw.edu/undergraduate/majors/international-business/>)
- Management and Entrepreneurship (<https://catalog.umw.edu/undergraduate/majors/management-and-entrepreneurship/>)
- Marketing (<https://catalog.umw.edu/undergraduate/majors/marketing/>)
- Mathematics (<https://catalog.umw.edu/undergraduate/majors/mathematics/>)

The College of Business also offers minors in:

- Actuarial Science (<https://catalog.umw.edu/undergraduate/minors/actuarial-science/>)
- Applied Mathematics (<https://catalog.umw.edu/undergraduate/minors/applied-mathematics/>)
- Applied Statistics (<https://catalog.umw.edu/undergraduate/minors/applied-statistics/>)
- Business Administration (<https://catalog.umw.edu/undergraduate/minors/business-administration/>)
- Computer Science (<https://catalog.umw.edu/undergraduate/minors/computer-science/>)
- Cybersecurity (<https://catalog.umw.edu/undergraduate/minors/cybersecurity/>)
- Data Science (<https://catalog.umw.edu/undergraduate/minors/data-science/>)
- Economics (<https://catalog.umw.edu/undergraduate/minors/economics/>)
- Entrepreneurship (<https://catalog.umw.edu/undergraduate/minors/entrepreneurship/>)
- Financial and Quantitative Analysis (<https://catalog.umw.edu/undergraduate/minors/financial-quantitative-analysis/>)
- Marketing Analytics (<https://catalog.umw.edu/undergraduate/minors/marketing-analytics/>)
- Mathematics (<https://catalog.umw.edu/undergraduate/minors/mathematics/>)

To be admitted to the College of Business, students must have earned a cumulative grade point average of 2.0 or better after completing at least 27 college credits and a grade of C or higher in ACCT 102 Principles of Accounting II, and have met the criteria for major declaration (<https://catalog.umw.edu/undergraduate/academic-policies/major-minor-declaration/>) set forth in the Academic Catalog.

The major in Business Administration is a Bachelor of Science degree. Business majors should note the degree requirements for B.S. degrees, found here (<https://catalog.umw.edu/undergraduate/undergraduate-degrees/ba-bs-degree/>).

Additional important information is contained in the description of B.A./B.S./B.S.Ed. General Education Requirements (<https://catalog.umw.edu/undergraduate/general-education/requirements-bachelor-arts-bachelor-science-degrees/>).

Please also note that the section of this *Catalog* outlining "University Academic Policies and Procedures" applies to students in the College of Business. Students with questions about general academic requirements should consult this part of the *Catalog* for guidance. All of the "Academic Resources" described in an earlier section of this *Catalog* are available as needed to students in the College of Business.

Center for Economic Education

Amrita Dhar, Director

The Center for Economic Education (<https://cas.umw.edu/cee/>) was established in 2011 as part of the Virginia Council on Economic Education (VCEE) (<http://www.vcee.org/>). The VCEE works in partnership with colleges and universities in the Commonwealth of Virginia through a statewide network of university-based centers for economic education. The mission of the UMW Center for Economic Education is to build ongoing partnerships with the region's school division and their teachers,

provide professional development workshops for teachers, and provide creative, hands-on lesson plans, curriculum and programs for students. These efforts are with the goal of effectively infusing economic and financial education in grades K-12 to promote economic and financial literacy.

Small Business Development Center

Susan Ball, Director

The Small Business Development Center (<https://economicdevelopment.umw.edu/home/programs/sbdc10/>) (SBDC) helps entrepreneurs and small businesses establish, manage, and expand their organizations. The SBDC provides one-on-one counseling and research services at no cost, and it offers seminars and training programs in all aspects of small business management at low costs. These services are available to any existing or startup small business or potential entrepreneur.

Center for Economic Development

Siang-Ru [Lulu] Huang, Co-Director

Christopher H. Willis, Co-Director

The Center for Economic Development (<https://economicdevelopment.umw.edu/>) serves to assist area jurisdictions in their efforts to promote economic development of the region. The Center also functions as a central point of contact to connect UMW faculty and students with regional initiatives and businesses seeking their assistance, such as through the University's partnership with the Fredericksburg Regional Alliance. Multiple programs for students exist under CED, including an incubator, StartUp UMW, and Eagle Innovation Pitch competition..

Center for Business Research

Lance C. Gentry, Director

The Center for Business Research (<https://business.umw.edu/center-for-business-research/>) collaboratively plans and conducts research activities by the College of Business (COB) faculty and interested UMW faculty members from the UMW Colleges of Arts and Science and Education, based on their interest and skill sets for regional impact-related activities in the future. It is, however, primarily driven by the collaborative efforts of the COB faculty. The Center's Advisory Board assesses the region's annual needs for research and reporting and holds quarterly meetings.

As a local source for regional economic analysis and expertise, the Center was strategically created as a part of UMW's College of Business to capitalize on access to highly regarded faculty and opportunities for student engagement. Through internships and employment opportunities, the Center will provide hands-on learning opportunities for students to assist the Center's faculty in the research and preparation of reports on regional economy.