

PROGRAM MODIFICATION PROPOSAL FORM

Name of Institution: Coastal Carolina University (CCU)

Briefly state the nature of the proposed modification: The Wall College of Business (WCOB) is proposing the creation of a new concentration in Commercial and Investment Real Estate for the existing Master of Business Administration (MBA) program.

Current Name of Program: Master of Business Administration (MBA).

Current concentrations:

- General
- Healthcare Administration
- Nonprofit Administration (seeking SCCHE approval)

Proposed Name of Program: Master of Business Administration (MBA)

- New concentrations:
- General
- Healthcare Administration
- Nonprofit Administration (seeking SCCHE approval)
- Commercial and Investment Real Estate

Program Designation:

- | | |
|---|--|
| <input type="checkbox"/> Associate's Degree | <input checked="" type="checkbox"/> Master's Degree |
| <input type="checkbox"/> Bachelor's Degree: 4 Year | <input type="checkbox"/> Specialist |
| <input type="checkbox"/> Bachelor's Degree: 5 Year | <input type="checkbox"/> Doctoral Degree: Research/Scholarship (e.g., Ph.D. and DMA) |
| <input type="checkbox"/> Doctoral Degree: Professional Practice (e.g., Ed.D., D.N.P., J.D., Pharm.D., and M.D.) | |

Does the program currently qualify for supplemental Palmetto Fellows and LIFE Scholarship awards?

- Yes
 No

If No, should the program be considered for supplemental Palmetto Fellows and LIFE Scholarship awards?

- Yes
 No

Proposed Date of Implementation: Fall 2019

CIP Code: 52.0201

Current delivery site(s) and modes: CCU Main Campus, in-person, distance learning, and hybrid

Proposed delivery site(s) and modes: CCU Main Campus, in-person, distance learning, and hybrid

Program Contact Information (name, title, telephone number, and email address):

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Institutional Approvals and Dates of Approval:

Wall College of Business Graduate Programs	November 12, 2018
Wall College of Business	November 30, 2018
Wall College of Business Dean	December 7, 2018
CCU Graduate Council	January 23, 2019
CCU Faculty Senate	February 12, 2019
Provost	February 13, 2019

Background Information

CCU Mission	Coastal Carolina commits its resources to building undergraduate and graduate degree programs of national and/or regional significance in the arts and sciences, business, humanities, education, and health and human services. Coastal Carolina fully embraces its leadership role as a regional center of economic and intellectual resources, lifelong learning, cultural and recreational opportunities, and athletic programs.
Wall College of Business Mission	The mission of the E. Craig Wall Sr. College of Business Administration is to guide and educate each student in the development of valuable skills for a successful career in a globally competitive and diverse environment. Offer service to the larger community that utilizes and further enhances faculty expertise. Such efforts will, in turn, expand and enhance opportunities for students through cooperative research, internships, or improved course and curriculum design.
CCU Strategic Plan	Objective 1.4.5. CCU will support high-quality innovative programs and curricula aligned with student demands, accreditation and standards expectations, regulatory requirements, and supportive professional preparation such that the CCU graduate student FTE population can reach 18 percent of the student population and the CCU undergraduate student FTE population can increase by 5 percent over 2015-2016.

The WCOB, consistent with the broader University, is driven to provide value-added graduate programs that meet the particular needs of the Grand Strand area as well as the State of South Carolina. Current labor and investment data suggests that not only is real estate a top contributor to the local labor market, but commercial and investment real estate is a booming industry as the population grows and manufacturing increases across the state.

There is a need for qualified professionals to manage commercial investment portfolios, franchise operations and the like within the state and there are a lack of local programs preparing job seekers for these positions. The College believes that adding a concentration in Commercial and Investment real estate will attract new students to the program and assist with the career development needs of those in the surrounding area.

The overall objective of the Commercial and Investment Real Estate concentration is to prepare those seeking professional positions working for commercial real estate management companies, property management companies, major real estate investment firms, private equity funds, Fortune 500 companies with large real estate holdings or franchise operations where real estate asset management is a core business activity.

The concentration is not intended to target residential real estate agents who only deal with private home and condominium sales. Further, this program does not include any mechanism whereby students work to become certified Realtors® focused on the residential real estate market.

THIS ACADEMIC PROGRAM DOES NOT GRANT A REAL ESTATE LICENSE NOR IS TO BE CONFUSED WITH A REAL ESTATE LICENSING PREPARATORY SCHOOL IN ANY WAY.

Target jobs include: investment analyst, land developer, commercial real estate broker, association manager, asset management analyst, equity investment analyst, director of franchise operations, real estate and land acquisition director, director of economic development, director of portfolio management, director of real estate operations, vice president, or chief executive officer.

Qualifications for these positions require a master degree in real estate or an MBA with real estate concentration as well as professional designations such as: Certified Property Manager (CPM), Certified Apartment Manager (CAM) or Accredited Resident Manager (ARM), Certified Commercial Investment Member (CCIM), a State Certified Appraisal License, CFA, or others.

Professionals seeking master-level education in real estate will also seek membership in organizations such as Building Owners and Managers Association (BOMA) or National Association of Industrial and Office Properties (NAIOP).

“BOMA represents the owners and managers of all commercial property types including nearly 10.5 billion square feet of U.S. office space that supports 1.7 million jobs and contributes \$234.9 billion to the U.S. GDP. Its mission is to advance a vibrant commercial real estate industry through advocacy, influence and knowledge.” (BOMA, 2019)

“NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners and investors of office, industrial, retail and mixed-use real estate. NAIOP comprises 19,000+ members and provides strong advocacy, education and business opportunities through a powerful North American network.” (Who We Are, 2019)

The MBA program has two key components: (1) required courses to be completed by all students; and (2) elective courses or the opportunity to complete a specialized concentration (such as Commercial and Investment Real Estate). Here is a breakdown of the program objectives for the broader MBA program as well as those students in the proposed concentration in Commercial and Investment Real Estate.

Program Component	Objectives
MBA Program	<p>The purpose of the MBA is to prepare graduates for careers in a broad spectrum of business activities, including:</p> <ul style="list-style-type: none"> • Preparing students for a changing domestic and global business environment characterized by organizational and cultural values, diversity, opportunity, and growth. • Involving students in an intense learning experience that emphasizes conceptual reasoning by using student-centered learning, flexible class design, and technology for learning and research. • Providing a continuously improving learning environment characterized by faculty interaction with students and based on collegiality, integrity, service, respect for others and the world, and the pursuit of knowledge. • Ensuring students command core knowledge across business disciplines. • Ensuring students understand the current boundaries of business knowledge and possess the skills to apply and build upon that knowledge, thereby preparing them for lifelong learning.
Commercial and Investment Real Estate	<p>The purpose of the Commercial and Investment Real Estate concentration is to prepare graduates interested in careers in the Commercial and Investment Real Estate sector, including:</p> <ul style="list-style-type: none"> • Providing a working proficiency of all aspects of commercial real estate property investment and management from market analysis and government relations to financial modeling, acquisition, management, and disposition. • Developing the ability to complete a full array of risk analysis, including but not limited to financial, economic, and physical asset risk. • Cultivating the technical skills of financial and economic modeling to analyze and improve the performance of investment real estate portfolios, including property appraisal and investment valuation, economic impact modeling, price forecasting, and scenario analysis for return on investment decision-making. • Developing a working knowledge of property valuation software.

Assessment of Need

This proposed concentration will provide students seeking employment in the real estate and insurance industries with a concentration of elective courses that will better prepare them to compete with talent in the market for commercial and investment real estate positions. According to Colliers International, the South Carolina industrial market consists of 6,606 industrial buildings totaling 400.3 million square feet and it experienced 4.07 million square feet of absorption during 2017. The overall vacancy rate ended the year at 8.62%, and the triple net average asking rental rate rose to \$3.73 per square foot during the fourth quarter of 2017. (Colliers International, 2018)

There are a number of significant development projects underway across the state to expand commercial real estate for investment in manufacturing, warehousing and distribution, including new projects by Samsung, FedEx, Michelin, Mercedes, Volvo, and others. Industrial growth best exemplifies the

expected increase in basic employment that will stimulate economic growth and real estate investment activity in other sectors. Myrtle Beach's number one rating by US News and World Report on the "25 Best Places People are Moving to in 2018," forecast a bright future for commercial and residential investment real estate in the region. (Thorsby, 2018)

CCU is already broadening its focus on real estate investment with the development of the Grant Center for Real Estate and Economics as well as its real estate minor within the WCOB. Like other MBA programs, CCU will leverage the Grant Center to create co-curricular activities that augment time spent in the classroom. Recently, the Grant Center received a \$500,000 in-kind donation from Argus providing 50 licenses to their real estate valuation software and this training will be part of the proposed curriculum. The Grant Center also plans to capitalize on its relationship with leaders in the real estate industry and those involved with the annual Economic Growth and Real Estate Summit to offer specialized real estate career assistance, internships, company visits, industry conferences and more. CCU will also leverage its relationship with the Certified Commercial Investment Member (CCIM) Institute to pursue co-curricular activities or possible links to continuing education opportunities to recruit students.

This MBA concentration will help prepare interested students for success in this important and growing component of the local economy. The institution has seen rapid growth with enrollment in the real estate minor at the undergraduate level. And, many of these students may later enroll in the MBA program. This proposal enjoys strong community and financial support from the Grant Center for Real Estate and Economics and the affiliated firms of its members. The Grant Center Advisory Board membership is listed below to illustrate the connections with the commercial real estate industry in the local community.

(Chair) Ed Gilmer, Palmetto Heritage Bank
(Vice Chair) Michael King, KingOne Properties
Buddy Hucks, E.F. Hucks and Associates
Dave Curry, E.F. Hucks and Associates
Scott McNew, Tradd Companies
Hunter Platt, Tradd Companies
Paige Bird, ABR, ReMax Southern Shores
Tony Grant, FRICS, Sutton Park Estates Corporation
Will Davis, The Litchfield Company
Laura Crowther, Coastal Carolina Association of Realtors
Keith Hinson, Waccamaw Land & Timber

CCU Members:

Dennis Edwards, Chair of Finance and Economics
Rob Salvino, Director of the Grant Center
Barb Ritter, Dean of the Wall College of Business
Ellison Smith, Lecturer

According to the Bureau of Labor Statistics (BLS), the Carolinas rank among the nation's top locations for real estate employment. North Carolina ranks second in employment in the real estate sector, nationally. (US Bureau of Labor Statistics, 2017)

A focus in commercial and investment real estate provides an attractive career path for those with bachelor's degrees in the real estate industry. According to a 2017 National Association of Realtor's Career Study, those specializing in commercial real estate earned three times that of residential real estate, while dual specialists earned nearly double. (National Association of Realtors, 2017)

The BLS also tracks location quotient, the ratio of the area concentration of occupational employment to the national average concentration; A location quotient greater than one indicates the occupation has a higher share of employment than average. With this metric in mind, North Carolina ranks first and South

Carolina ranks fifth in employment nationally, with South Carolina holding a higher mean wage than other top national states. (US Bureau of Labor Statistics, 2017)

Support from the Grant Center and local employers:

The benefactor of the Grant Center, Tony Grant, has been a critical driver of the MBA Commercial and Investment Real Estate concentration in order to connect CCU students with the burgeoning investment real estate market in Horry County and surrounding area.

CCU's professional contacts at CCIM, BOMA and ARGUS are also supportive and plan to work with us to make their professional certification and membership opportunities available to new professionals who will be managing the growing investment portfolios in our region.

Ed Gilmer, who earned his master's degree in real estate from Clemson University and is a commercial lender at Palmetto Heritage Bank and Grant Center board member, has been instrumental in advising CCU's program as we have developed curriculum for the specialization. According to Mr. Gilmer, financing commercial real estate deals which include new developments, office buildings, medical complexes, retail centers, and small business loans for tenants of these real estate spaces, has become a much more complex process since the recession of 2008-09, the imposition of additional regulations and compliance requirements. The level of financial sophistication relating to all aspects of commercial real estate ownership and use has increased significantly in the last decade so that new graduates now require a master's degree in order to be competitive in the job market.

Todd Woodard, President of SiteTech Systems and member of the Wall College of Business Board of Visitors, has expressed that an MBA concentration in real estate would align more directly with the needs of his company. Mr. Woodard has hired approximately 25 finance and economic graduates from CCU in the last five years and encourages his leading employees to continue their professional development by seeking an MBA at CCU.

Transfer and Articulation

There are no Articulation Agreements or Memorandums of Agreement/Understanding tied to either of these additional concentrations in the MBA program. Currently, the graduate catalog provides the following guidance for transfer credit at the graduate level:

Up to 12 semester credit hours with grades of B or better (or equivalent grades if a different system is used) from other institutions of approved graduate standing may be used in the fulfillment of a master's degree requirements and up to 30 credits may be transferred into the Ph.D. program. Graduate credit must have been earned at an institution accredited by a regional accrediting commission at the time the course work was completed. The only exceptions to this standard are transfer from foreign institutions and transfer of course work completed at an institution accredited by a recognized accrediting body or the acceptance of credit for military education.

Description of the Program

Projected Enrollment						
Year	Fall Semester		Spring Semester		Summer Semester	
	New	Total	New	Total	New	Total
2019-2020	10	10	0	9	0	0
2020-2021	10	12	0	11	0	0
2021-2022	10	13	0	12	0	0
2022-2023	10	14	0	13	0	0
2023-2024	10	15	0	14	0	0

The table above only includes projected new enrollment generated from the modification to the MBA headcount is based on 10 new students each fall, accounting for attrition and graduation. As of Fall 2018, there were 76 students enrolled in the existing MBA program.

Curriculum

Appendix I includes the curriculum and program information as proposed for inclusion in the 2019-2020 Graduate Catalog.

Curriculum Changes – Commercial and Investment Real Estate Concentration

Courses Eliminated from Program	Courses Added to Program	Core Courses Modified
	<ul style="list-style-type: none"> MBA 647: Real Estate Market Analysis (3 credits) MBA 648: Real Estate Seminar (3 credits) 	MBA 621: Value Management (3 credits) was previously a required MBA course. It is repositioned as an MBA elective course and assigned a new number (MBA 646).

New Courses and Descriptions

- MBA 647: Real Estate Market Analysis (3 credits).** Analysis of core real estate concepts, property market fundamentals, and the economic, legal, and financial institutions affecting real estate transactions and operations. Applications of shift-share analysis, hedonic price analysis, and other tools of urban and real estate market analysis.
- MBA 648: Real Estate Seminar (3 credits).** Series of topics focused on the core aspects of real estate investment from opportunity identification and acquisition to development and operation and the regulatory environment.

This concentration will also require the completion of the existing MBA elective course:

- MBA 621: Value Management (3 credits).** A case study approach to the exploration of the theoretical foundation of firm value through a study of financial and managerial techniques and tools and their use to affect firm valuation.

Similar Programs in South Carolina offered by Public and Independent Institutions

The Wall College of Business could not identify any institutions in South Carolina offering a concentration in Commercial and Investment Real Estate in an MBA program. The findings are listed below.

Program Name and Designation	Total Credit Hours	Institution	Similarities	Differences
Master of Real Estate Development This program is distinct from Clemson's MBA Program.	56	Clemson University	This program represents the only existing graduate program in Real Estate.	This is a 56 hour Master's program in Real Estate. CCU proposes a 3-hour concentration in the existing MBA program. Currently, Clemson's MBA program does <u>not</u> offer a Real Estate concentration.

State/Public Colleges and Universities

Program Name and Designation	Total Credit Hours	Institution	Similarities	Differences
MBA	36	The Citadel	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA Corporate MBA Online Dual MBA/MIB	36	Clemson University	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA	36	College of Charleston	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA	30	Francis Marion University	AACSB Accredited Healthcare Executive Management focus	No option for Commercial and Investment Real Estate.
MBA International MBA Professional MBA	41	Univ. of SC – Columbia	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA	30-36	Univ. of SC – Aiken	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA	36	Winthrop University	AACSB Accredited	No option for Commercial and Investment Real Estate.
MBA	36	South Carolina State	AACSB Accredited	No option for Commercial and Investment Real Estate.

Independent College and Universities

Program Name and Designation	Total Credit Hours	Institution	Similarities	Differences
MBA Accelerated MBA	48	South University	Offers MBA and Accelerated MBA with healthcare administration.	No option for Commercial and Investment Real Estate.
MBA	33	Charleston Southern University		No option for Commercial and Investment Real Estate.
MBA	36	North Greenville University		No option for Commercial and Investment Real Estate.
MBA	36	Anderson University		No option for Commercial and Investment Real Estate.
MBA	36	Southern Wesleyan University	Offers a concentration in Healthcare Administration.	No option for Commercial and Investment Real Estate.
MBA	36	Limestone College	Offers a focus in Healthcare Administration.	No option for Commercial and Investment Real Estate.

Additionally, CCIM (Certified Commercial Investment Member), the leading provider of continuing professional education for Commercial and Investment Real Estate professionals), profiles graduate-level programs available to serve interested students across the United States:

Master of Science in Real Estate	MBA with Real Estate Concentration
<ul style="list-style-type: none"> • Cornell University • Georgia State University • Massachusetts Institute of Technology (MIT) • Johns Hopkins University • New York University • University of Denver • University of Florida • University of San Diego 	<ul style="list-style-type: none"> • Georgia State University • Roosevelt University • Texas A&M University • University of California (Berkeley) • University of Cincinnati • University of Florida • University of Georgia • University of Pennsylvania • University of Southern California • University of Texas at Austin • University of Wisconsin (Madison)

Source: CCIM website (CCIM Institute, 2019)

In addition to this information, our own research within the southern region including MBA programs with real estate concentrations at Florida State University, Georgia Tech, and UNC Charlotte. As mentioned in the tables above, Clemson University offers a 56 credit Masters of Real Estate program with required practicum and internship.

The lack of MBA programs with a real estate concentration within South Carolina illustrates the need for such a program that can assist employers with the demand for qualified professionals who can manage the increase in commercial and investment real estate property in the state.

Faculty

The Commercial and Investment Real Estate concentration requires the introduction of two new courses. The WCOB already serves undergraduate students with a minor in Commercial and Investment Real Estate. As such, the department already has demonstrated faculty expertise in this area. The Wall College of Business will fully engage these faculty colleagues in the area of real estate and deploy other colleagues to deliver their otherwise schedule of business and economics courses. Additionally, the Grant Center facilitates engagement with the real estate professionals in the area. These practitioners may provide a group of ad hoc and adjunct lecturers over time.

Resources

Library Resources: No new library resources are needed.

Equipment: No new equipment is needed.

Facilities: No new facilities are needed.

Impact on Existing Programs

Will the proposed program impact existing degree programs or services at the institution (e.g., course offerings or enrollment)?

Yes

No

The department does envision the potential of the current undergraduate students who earn a minor in Commercial and Investment Real Estate (approximately 40 current students in its second year of availability) to provide one pool of interested students for the Commercial and Investment Real Estate concentration.

Financial Support

Sources of Financing by Year						
Category	1st	2nd	3rd	4th	5th	Total
Tuition Funding	\$207,196	\$255,833	\$283,641	\$312,459	\$342,316	\$1,401,446
Program-Specific Fees						\$0
State Funding						\$0
Reallocation of Existing Funds						\$0
Federal Funding						\$0
Other Funding						\$0
Total	\$207,196	\$255,833	\$283,641	\$312,459	\$342,316	\$1,401,446
Estimated Costs by Year						
Category	1st	2nd	3rd	4th	5th	Total
Program Administration (1)	\$0	\$0	\$0	\$0	\$0	\$0
Faculty and Staff Salaries (2)	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Assistants						\$0
Equipment						\$0
Facilities						\$0
Supplies and Materials						\$0
Library Resources						\$0
Other						\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0
Net Total (i.e., Sources of Financing Minus Estimated Costs)	\$207,196	\$255,833	\$283,641	\$312,459	\$342,316	\$1,401,446

Budget Justification

The Financial Support table only includes revenue generated from the projected new enrollment. There are no new costs associated with this program modification. In the future, if enrollment does increase based on the concentrations, then additional faculty and staff support will be determined by University allocation resources at that time.

Evaluation and Assessment

Program Objectives	Student Learning Outcomes Aligned to Program Objectives	Methods of Assessment
To ensure that students command core knowledge across business disciplines.	Business Knowledge: Students will be able to demonstrate the ability to think strategically about the global business environment.	Business strategy simulation embedded in MBA 690: Strategic Implementation.
To ensure that students understand the current boundaries of business knowledge and possess the skills to apply and build upon that knowledge, thereby preparing them for lifelong learning.	Ethical Decision-Making: Students will demonstrate the ability to make ethical decisions in a business environment.	Ethical decision-making exercises embedded in MBA 650: Managerial Responsibility & the Law.
To involve students in an intense learning experience that emphasizes conceptual reasoning by using student-centered learning, flexible class design, and technology for learning and research.	Critical Thinking: Students will demonstrate the ability to critically evaluate complex business decisions.	Business Strategy Simulation embedded in MBA 690: Strategic Implementation.
To prepare students for a changing domestic and global business environment characterized by organizational and cultural values, diversity, opportunity, and growth.	Leadership: Students will be able to demonstrate the ability to make decisions as a leader that improves organizational performance.	Course embedded project in MBA 615: Leadership. Students serve as leaders in a project and are subsequently evaluated by their peers.
To prepare students to communicate, both orally and in writing, as a professional in the discipline.	Professional Business Communication: Students will demonstrate the professional communication skills necessary to communicate as effective managers.	Course presentations in MBA 631: Marketing Strategy are graded on a rubric to assess the oral component. Course assignments in MBA 631: Marketing Strategy are graded on a rubric to assess the written component.

Will any the proposed modification impact the way the program is evaluated and assessed?

Yes

No

Will the proposed modification affect or result in program-specific accreditation?

Yes

No

Will the proposed modification affect or lead to licensure or certification?

Yes

No

Explain how the program will prepare students for this licensure or certification.

If the program is an Educator Preparation Program, does the proposed certification area require national recognition from a Specialized Professional Association (SPA)?

Yes

No

References

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Appendix I MBA Curriculum and Program Description

Master of Business Administration (M.B.A.)

Purpose of the Program

The Master of Business Administration (MBA) degree provides students with the opportunity to study business administration at the graduate level. The purpose of the MBA is to prepare graduates for careers in a broad spectrum of business activities.

Objectives

- To prepare students for a changing domestic and global business environment characterized by organizational and cultural values, diversity, opportunity, and growth.
- To involve students in an intense learning experience that emphasizes conceptual reasoning by using student-centered learning, flexible class design, and technology for learning and research.
- To provide a continuously improving learning environment characterized by faculty interaction with students and based on collegiality, integrity, service, respect for others and the world, and the pursuit of knowledge.
- To ensure that students command core knowledge across business disciplines.
- To ensure that students understand the current boundaries of business knowledge and possess the skills to apply and build upon that knowledge, thereby preparing them for lifelong learning.

Student Learning Outcomes

- *Business Knowledge:* Students will be able to demonstrate the ability to think strategically about the global business environment.
- *Critical Thinking:* Students will demonstrate the ability to critically evaluate complex business decisions.
- *Ethical Decision-Making:* Students will demonstrate the ability to make ethical decisions in a business environment.
- *Leadership:* Students will be able to demonstrate the ability to make decisions as a leader that improves organizational performance.
- *Professional Business Communication:* Students will demonstrate the professional communication skills necessary to communicate as effective managers.

Admission to Study

Applications for graduate study should be directed to the Office of Graduate Studies at Coastal Carolina University.

Admission Requirements

Applicants for regular admission to the Master of Business Administration must meet the following criteria:

1. Completion of an application form and payment of the application fee.
2. Submission of an official undergraduate transcript from each post-secondary school or college previously attended, including any graduate study previously undertaken.
3. Evidence of having received a baccalaureate degree from a regionally accredited institution in this country or its equivalent at a foreign institution based on a four-year degree.

4. Completion of the Graduate Management Admissions Test [GMAT] within the last five years. Applicants with a minimum of 5 years of full-time relevant, professional work experience may request a waiver of the GMAT requirement. Students requesting a GMAT waiver must submit the request in writing to the College of Business Graduate Director. The request must specify the academic and relevant work experience that reflects the rigor equivalent to the higher level of study required in graduate programs of business. The GMAT requirement may be waived for applicants who earned an overall undergraduate GPA of at least 3.75 from a regionally accredited institution. The GMAT requirement may also be waived at the discretion of the College of Business Graduate Director with approval of the MBA Committee. The Graduate Record Exam (GRE) may be substituted for the GMAT score requirement.
5. A minimum cumulative GPA of 3.0 overall from completed undergraduate and graduate coursework. The College of Business Graduate Director also has discretion in evaluating GPA requirements for admission.
6. If a non-native speaker of English, provide official results from tests taken within the last three years or one of the following acceptable means of documenting English language proficiency consistent with success in graduate programs (Note that higher scores may be required of some graduate programs so applicants are urged to consult their desired program to identify whether higher score is required:
 - a. A minimum score of 550 on the paper-based (PBT) or 79 on the internet (iBT) Test of English as a Foreign Language (TOEFL);
 - b. A minimum score of 6.5 on the International English Language Testing System (IELTS) exam;
 - c. Certificate of Completion of level 112 of English for Academic Purposes (EAP) from an ELS Language Center;
 - d. Pearson Test of English (PTE) Academic with a score of 59;
 - e. Cambridge Certificate of Advanced English (CAE) with a minimum level of C1;
 - f. Cambridge Certificate of Proficiency in English (CPE) with a minimum level of C1;
 - g. Michigan English Language Assessment Battery (MELAB) with a score of 77;
 - h. Test of English for International Communication (TOEIC) with a score of 745;
 - i. Bachelor's degree earned from a regionally accredited U.S. institution of higher education within the last three years.
7. Submission of two letters of recommendation from individuals familiar with the academic ability, level of responsibility, and work ethic of the applicant.
8. Submission of a resume.
9. Submission of a statement of purpose to address the applicant's goals pursuing an MBA (500 word limit).
10. Applicants are required to demonstrate proficiency in six major foundation areas:
 - Financial Accounting
 - Survey of Economics or Micro Economics
 - Finance
 - Statistics
 - Marketing
 - Management

Applicants can demonstrate proficiency in foundation areas through an undergraduate degree in business, undergraduate foundation courses with a 'B' or better grade, graduate foundation courses with a 'B' or better grade, or sufficient work experience providing evidence of professional competence or successful completion of competency exam. Foundation courses and professional competence must be approved by the Graduate Director.

Admission decisions are made when all evidence of the applicant's ability to succeed in graduate studies has been submitted.

Provisional Admission

Applicants may receive provisional admission to the MBA if they do not meet the stated admission requirements. The decision to offer provisional admittance to the program is made by the College of Business Graduate Director. Students who are provisionally admitted are limited to 12 credit hours of course work. Upon satisfactory completion of this coursework with a 'B' or better in each course, provisional status may be lifted.

Degree Requirements

The Master of Business Administration requires:

- Successful completion of an approved program of study with a minimum of 30 graduate credit hours;
- A minimum grade point average of 3.0 (B) on all course work;
- A maximum of two (2) classes may be completed below the grade of 'B' before dismissal from the program. Automatic dismissal will result for a grade of 'F' in any course.
- Completion of all requirements for the degree during a six-year period; and
- A record of professional performance and integrity during all phases of the program of study.

Non-Degree Students

Students classified as non-degree graduate students may take no more than 12 credit hours of graduate study in MBA-related coursework. Non-degree student registrations must be approved by the College of Business Graduate Director.

Transfer Credits

With approval from the College of Business Graduate Director, a maximum of six (6) transfer credit hours from an AACSB accredited institution may be applied to a student's program of study. Exceptions may be made by the Graduate Director. Under the terms of double degree agreements or other consortia agreements, additional coursework up to a total of 12 credit hours may be transferred to complete the University's MBA degree requirements. All transfer coursework must be completed with a minimum grade of 'B'.

Degree Requirements (30 Credit Hours)

The MBA degree at Coastal Carolina University requires 30 graduate credit hours for completion consisting of 21 core credits and 9 hours of electives.

Required Courses (21 Credit hours)

MBA 605 - Operations and Global Supply Chain Management (3 credits)
MBA 615 - Leadership (3 credits)
MBA 620 - Financial Management (3 credits)
MBA 624 – Managerial Economics (3 credits)
MBA 631 - Marketing Strategy (3 credits)
MBA 650 - Managerial Responsibility and the Law (3 credits)
MBA 690 - Global Strategy (3 credits)

Electives (9 Credit hours)

The nine (9) elective credit hours must come from the approved courses: MBA 521, MBA 522, CBAD or MBA courses at the 600 level or above, ACCT 534, ACCT 631, ACCT 638, ACCT 675, IST 660, IST 670, IST 678, SPT 510, SPT 515, SPT 530, SPT 550, and SPT 565. Other courses may be approved as determined by the College of Business Graduate Director. Students may opt to take approved elective courses or select a concentration.

Commercial and Investment Real Estate Concentration (9 Credit hours)

Required Courses

MBA 646 – Value Management (3 credits)
MBA 647 – Real Estate Market Analysis (3 credits)
MBA 648 – Real Estate Seminar (3 credits)

Healthcare Administration Concentration (9 Credit hours)

Required Courses

MBA 670 - The US Healthcare System (3 credits)
MBA 674 - Healthcare Financial Decision Making (3 credits)

Elective Courses

Choose one course from the following:

MBA 671 - Healthcare Strategy (3 credits)
MBA 672 - Healthcare Quality Management (3 credits)
MBA 673 - Information Systems in Healthcare (3 credits)

Nonprofit Administration Concentration (9 Credit hours):

Required Courses

MBA 521 - Financial Governance for Non-Profit Board Members (3 credits)
MBA 522 – Grant Writing for Nonprofit Organizations (3 credits)
MBA 655 – Sustainability and Social Responsibility (3 credits)