



LIM COLLEGE

WHERE **BUSINESS** MEETS **FASHION**

MBA Program Catalog

2010-2011

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Disclosure: Students follow the catalog in effect at the time of their initial enrollment.

The LIM College MBA Program

The goal of the LIM College MBA program is to provide a high quality educational program that will enhance the graduate student's ability to add value to the fashion industry, as well as society as a whole. More specifically, the program goals are:

- To provide a fundamental, deep and thorough understanding of the functional areas of business and their underlying disciplines, as well as a thorough understanding of the fashion industry and entrepreneurship
- To develop critical-thinking skills to address business challenges and opportunities
- To apply the role of values and ethics in organizational challenges and opportunities

The LIM College MBA program is:

- Industry-Oriented – designed to serve and revolve around industry needs
- Substantial and Accredited – a 51-credit program that is accredited by the Middle States Commission on Higher Education and is a candidate for Association of Collegiate Business Schools and Programs (ACBSP) accreditation
- Interdisciplinary – including unique courses such as: *Managing Creative Minds*, *Fashion Supply Chain Management*, *New Product Development*, and *Project Management in Fashion*
- Practical - emphasizing an 11-week internship, a capstone project in Fashion Management and Entrepreneurship
- International - including the optional study of foreign languages, an exchange program and an international student body
- Tailored and personalized - based on the student's needs and previous experience
- Flexible - offered in part-time and full-time versions, with classes usually scheduled from 5:30 – 9:00 p.m. in the classroom or online
- Academically well-rounded - starting with preparation courses, then progressing to core courses and specializations and usually finishing with an internship or exchange program

LIM College MBA Program Mission

To prepare future managers, leaders and entrepreneurs to positively contribute to the world of fashion, with a quest for lifelong learning, self-improvement and commitment to achieving social and economic progress.

To create ideas that deepen and advance our understanding of the fashion industry and with those ideas to develop innovative, principled, and insightful leaders who change the industry.

To create a network of students and alumni who are committed to working in the fashion industry and to prepare them for a career in business within the fashion world, or in whatever field they choose, through the LIM College network as well as through partnering with others.

Our Core Values

- Integrity and excellence
- Taking ownership of and responsibility for our actions
- Believing in the power of ideas
- Believing in the principles of full and equal opportunity for all
- Exhibiting compassion and respect for others

We achieve our mission through an interactive and creative approach that fosters understanding of the relevant issues facing the fashion industry and the global community.

The LIM College MBA delivers:

- Degree programs that center around industry needs
- Competencies to deal with global complexity, change, emerging technologies and social and cultural diversity
- Stimulation and a supportive environment that cultivates personal and academic growth
- Development of analytical, technological and communication skills, along with ethical awareness, designed to support the accomplishment of goals and foster intellectual curiosity

Accreditation

LIM College is accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools / 3624 Market Street, Philadelphia, PA 19104 / 215-662-5606, and its MBA program is registered by the New York State Education Department. The Commission on Higher Education is an institutional accrediting agency recognized by the U.S. Secretary of Education and the Council on Higher Education Accreditation. LIM College is also a member of the Association of Collegiate Business Schools and Programs.

LIM College is approved for the training of veterans by the New York State Division of Veterans Affairs.

The College is authorized by the United States Immigration and Naturalization Service to enroll international students in academic programs as well as the required internships.

The information in this catalog is correct as of the date of publication. LIM College reserves the right to make any changes in the operation of the College and/or MBA program contents without prior notice. Please refer to our website for updated information.

About LIM College

History

More than seven decades ago, Maxwell F. Marcuse, an authority and pioneer in the fields of education and fashion, was asked by leading retailers to create an educational institution for the business of fashion and merchandising. In 1939, Mr. Marcuse founded what was originally known the Laboratory Institute of Merchandising (LIM) and is today LIM College.

Mr. Marcuse brought a wealth of experience and knowledge to establishing LIM. In addition to holding several advertising positions with prominent retailers such as R.H. Macy's, Mr. Marcuse lectured on retail advertising, sales promotion, and fashion merchandising. He was also the author of several books on retailing and his background was instrumental in incorporating hands-on training and practical work experience as the foundation of LIM's mission.

Maxwell F. Marcuse's son, Adrian G. Marcuse, joined LIM in 1962 and assumed the presidency 10 years later. In his 40 years at LIM, he kept alive the vision created by his father and successfully took LIM from an institution that granted certificates for a one-year program to a Middle States-accredited, four-year college that granted baccalaureate degrees.

LIM's current President, Elizabeth S. Marcuse, is the third generation of the founding family to hold this position. With nearly 20 years of experience in the fashion industry, President Marcuse's background and expertise brings fresh insight to LIM's mission. Under her leadership the College has experienced significant strategic growth and greatly expanded its physical plant and academic offerings, most notably with the addition in 2009 of the Master of Business Administration (MBA) degree program with concentrations in Fashion Management and Entrepreneurship.

The LIM Fashion Education Foundation

The LIM Fashion Education Foundation was founded in 1977 and has as its primary purpose the provision of scholarship and grant aid to students who wish to attend LIM College. An independent, tax-exempt institution with a Board of Trustees that is separate and distinct from the College, the Foundation raises funds through individual and corporate contributions and special fundraising events. The Foundation also works to secure in-kind donations to enhance the educational capabilities of LIM College.

The LIM College Campus

LIM College is situated in four buildings in the heart of midtown Manhattan -- on East 45th St. (Maxwell Hall), East 53rd St. (The Townhouse), East 54th St. (The Center for Career Development), and on Fifth Ave. (Fifth Avenue), just steps from some of the world's most famous companies and retail stores. Our facilities include a comprehensive 5,000 square-foot library with more than 18,000 volumes, slides, films, software, videos, periodicals, and online databases; state-of-the-art computer labs; and brand-new learning centers, labs and studios.

Degree Requirements

The MBA degree requires the completion of 51 credits and a minimum 3.00 grade point average (GPA).

Students must complete a total of 27 credits of core business administration coursework. Required courses include QUBM 601, MNGM 604, MRKT 603, FINM 608, and MNGM 612. Students must also complete a total of 18 credits of specialized coursework (*see below*).

The final six credits will be earned via an internship experience, exchange program, or additional specialized coursework within LIM College's MBA program. Even though we strongly encourage students to undertake the internship upon completion of the entire required 45 credits of coursework, students have the option to complete the internship while simultaneously completing their final term. Students are also expected to take a capstone course during the final term of the program.

MBA in Fashion Management and Entrepreneurship with no specialization

Students must complete a total of 18 credits of any mix of coursework within the Fashion Management and Entrepreneurship specializations. A mandatory capstone project – either ENPS 708 or FSMG 717 – must be completed.

MBA in Fashion Management and Entrepreneurship with the Fashion Management specialization

Students must complete a total of 18 credits of specialized coursework. Twelve credits of coursework must be completed within the Fashion Management specialization, including two required courses: FSMG 709 and FSMG 717. The remaining six credits can include any combination of coursework within Fashion Management and Entrepreneurship.

MBA in Fashion Management and Entrepreneurship with the Entrepreneurship specialization

Students must complete a total of 18 credits of specialized coursework. Twelve credits of coursework must be completed within the Entrepreneurship specialization, including two required courses: ENPS 701 and ENPS 708. The remaining six credits can include any combination of coursework within Fashion Management and Entrepreneurship.

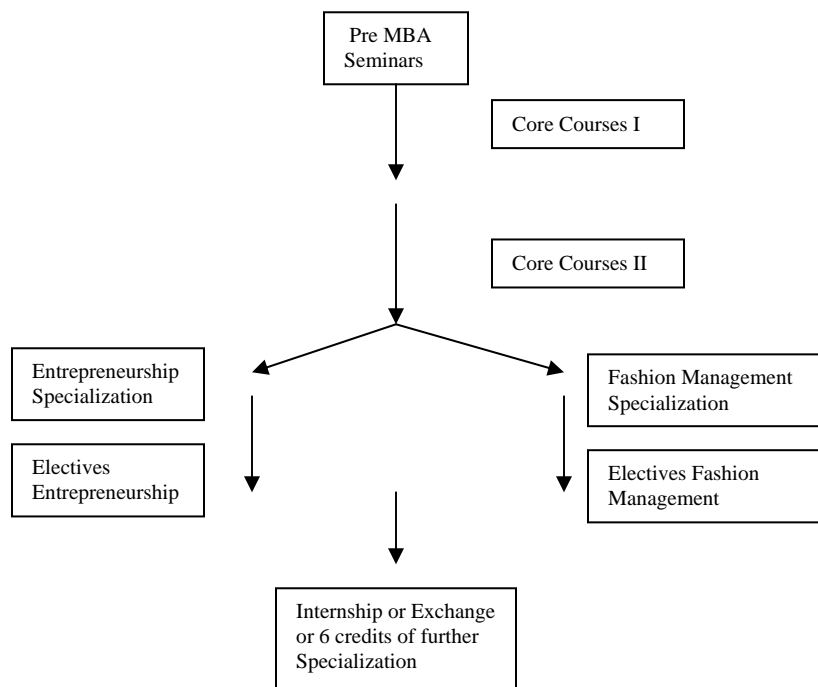
MBA Program Highlights

The program is preceded with pre-MBA seminars designed to introduce students to the basic knowledge needed to successfully start the program. These are non-credit seminars in mathematics, accounting, economics, and written and oral communication, and are offered entirely online. Even though they are remedial in nature, not-for-credit, and not part of the program, to ensure an even start all students are expected to complete them before the start of the first term of the program.

The LIM College MBA program offers focused coursework and in-depth study in two specializations: Fashion Management and Entrepreneurship. Both provide an excellent background for a professional world in which strong analytical skills and the ability to communicate are essential. Students may elect to graduate with or without the specialization. In cases where students choose to specialize (Fashion management or Entrepreneurship), they need to complete at least 12 credits within the specialization, including the required courses. In that case students will be awarded the following degree: MBA in Fashion Management and Entrepreneurship with a Specialization in (either) Fashion Management (or) Entrepreneurship.

Required academic and professional standards are further explained on Page. 20.

The program begins with core courses and business administration fundamentals, including *Supply Chain Management, Managing Creative Minds, Financial Management, and Marketing and Sales*. All courses are interdisciplinary and have recently been adopted by top business schools. The program follows with a choice of two specializations - Fashion Management or Entrepreneurship, and includes the core courses for these specializations. Ordinarily, the last term is dedicated to an 11-week internship, an exchange program, or six additional credits of specialized coursework in LIM College's MBA program.



Class Schedule

LIM College MBA classes meet Monday through Thursday from 5:30 - 9:00 p.m. Non-credit classes and mandatory internship classes meet on Fridays from 5:00 – 8:00 p.m.

LIM College MBA Program Curriculum

**Required Courses*

Course ID	Course Title	Credits	Prerequisite
CORE BUSINESS ADMINISTRATION			
QUBM 601	Quantitative Business Methods *	3	
MNGM 602	Global Management and Leadership	3	
MRKT 603	Marketing and Sales Management *	3	
MNGM 604	Managing Creative Minds *	3	
MNGM 605	Supply Chain Management	3	QUBM 601
MNGM 606	Economics	3	
DMIT 607	Data Management and Information Systems	3	
FINM 608	Financial Management *	3	QUBM 601
BULW 609	Business Law	3	
MNGM 610	Business Ethics	3	
MRKT 611	New Product Development	3	MRKT 603
MNGM 612	COMPETITION & STRATEGY IN FASHION *	3	MRKT 603 & MNGM 604 & FINM 608
ENTREPRENEURSHIP SPECIALIZATION			
ENPS 701	Entrepreneurship in Fashion *	3	MRKT 603 & MNGM 604 & FINM 608
ENPS 702	Launching New Ventures	3	MRKT 603 & MNGM 604 & FINM 608
ENPS 703	Entrepreneurial Finance	3	MRKT 603 & MNGM 604 & FINM 608
ENPS 704	Investing in New Ventures	2	MRKT 603 & MNGM 604 & FINM 608
ENPS 705	Intrapreneurship	2	MRKT 603 & MNGM 604 & FINM 608
ENPS 706	Managing Growing Enterprises	2	MRKT 603 & MNGM 604 & FINM 608
ENPS 707	Turnaround Management	2	MRKT 603 & MNGM 604 & FINM 608
ENPS 708	CAPSTONE GREENHOUSE *	3	MNGM 612 & ENPS 701
FASHION MANAGEMENT SPECIALIZATION			
FSMG 709	Fashion Merchandising *	3	MRKT 603 & MNGM 604 & FINM 608
FSMG 710	Retail Management	3	MRKT 603 & MNGM 604 & FINM 608
FSMK 711	Brand Management	3	MRKT 603 & MNGM 604 & FINM 608
FSMG 712	Project Management in Fashion	3	MRKT 603 & MNGM 604 & FINM 608
FSMK 713	Consumer Behavior in Fashion	2	MRKT 603 & MNGM 604 & FINM 608
FSMK 714	IMC in Fashion	2	MRKT 603 & MNGM 604 & FINM 608
FSMK 715	Luxury Marketing	2	MRKT 603 & MNGM 604 & FINM 608
FSMG 716	Retail Planning and Control or Pricing Strategy	2	MRKT 603 & MNGM 604 & FINM 608
FSMG 717	CAPSTONE PROJECT *	3	MNGM 612 & FSMG 709
INTR 718	INTERNSHIP	6	ENPS 708 OR FSMG 717

Course Descriptions

QUBM 601 Quantitative Business Methods 3 credits

This course provides students with the elementary quantitative tools needed for completion of the MBA program. The worlds of economics and business are becoming ever more quantitatively oriented and quantitative reporting and analyses provide precision and rigor to whatever discussion is at hand. This course attempts to highlight methods which are frequently used by many businesses and will introduce students to a collection of quantitative tools designed to enhance managerial decision-making. Topics covered include: Descriptive Statistics, Sampling and Probability Distribution, Hypothesis Testing and Linear Regression, Introduction to Mathematical Modeling, Data Reporting, Optimization, Decision-Making, Estimation and Forecasting, and Linear Programming.

MNGM 602 Global Management and Leadership 3 credits

This course focuses on the challenges of contemporary management both domestically and internationally. Issues such as workplace diversity, the environment of management, planning, organizing, and leading and controlling are covered. Contemporary management theories are examined and tested in a hypothetical environment. This course focuses on the particular traits needed to develop a global perspective and bring together the necessary multicultural business alliances to lead an organization in the new century. Students will also explore various leadership theories and models, leadership across cultures, visionary leadership, leadership ethics and attributes, organizational change/development, and the role of the leader in establishing organizational culture and facilitating change.

MRKT 603 Marketing and Sales Management 3 credits

The fundamental premise underlying market-driven strategy is that the market, and the customers who form the market, are the starting points in strategy formulation. In this course students will learn: how to develop a shared vision throughout the organization; opportunities for delivering superior value to customers; how to position the organization and its brands in the marketplace to obtain the best match between distinctive capabilities and value opportunities; how to recognize the potential benefits of partnering with customers, suppliers, distribution channel members, internal functions, and even competitors; and how to shape the design of the organization to implement and manage marketing strategy. This course also underlines the critical importance of sales. The ability to sell is the *single most critical success factor* of any enterprise, whether new or ongoing. This course approaches sales from a very practical and tactical point of view.

MNGM 604 Managing Creative Minds 3 credits

This course aims to provide MBA students with a thorough grounding in the theory and practice of the management of people in organizations, at both the strategic and operational levels. It also aims to develop an awareness of the major practical and theoretical dilemmas concerning business interactions among individuals, groups and organizations, and to place managerial practices into an historical and international perspective, highlighting both traditional and emerging issues and their importance to develop a sustainable competitive advantage. This course acknowledges the particularities of managing creative minds and managing diversity. Through cases studies, students will examine issues and challenges inherent in recruitment, placement and retention, growth and compensation, and international human resource management. The course also focuses on organizational design, strategies and performance.

MNGM 605 Supply Chain Management 3 credits

This course focuses on aspects of globalization and low-cost country sourcing, product design collaboration, demand planning and forecasting, inventory deployment, distribution system design, channel management, procurement, and logistics. The course explores order fulfillment strategies and the impact of the Internet on distribution and back-end supply chain processes and virtual chains. It involves the application of frameworks and mathematical modeling tools to supply chain management problems including the uncertainty matrix and its role in supply chain strategy development. The second part of the course focuses on understanding the strategic importance of operations and how operations can provide a competitive advantage in the marketplace. The link between operations and other business functions such as marketing, finance, accounting, and human resources will be emphasized. **Prerequisite: QUBM 601**

MNGM 606 Economics 3 credits

This course is an integrated, graduate-level introduction to the analysis of individual firms and markets, as well as aggregate economic variables. This course aims to introduce and develop knowledge of topics such as economic problems, demand and supply theory, production and cost analysis, theory of the firm, industrial organization, macroeconomic foundations, economic phenomena, inflation, unemployment, fiscal and monetary policy, international trade and finance, and economic growth.

DMIT 607 Data Management and Information Systems 3 credits

An advanced understanding of data management issues is critical in today's business world. Firms gain strategic advantage by using sophisticated data management tools including, but not limited to, customer relationship management, business performance management, and real-time decision making. Businesses, regardless of their size, struggle to organize and manage this massive amount of data, which provides information to gain strategic advantages in emerging dynamic markets. The objective of this course is to develop data organization and management skills by introducing the fundamentals of database design and management information systems

with selected advanced topics, such as data warehousing, security and business intelligence.

FINM 608 Financial Management 3 credits

The continuity and growth of all organizations depends on their financial well-being and strength. This course presents the tools and frameworks to analyze business decisions based on principles of modern financial theory. The course focus is on valuation of the firm, financing, and dividend policy, asset management and financial strategies. Students explore the synthesis of financial policy into a grand strategy, which integrates organizational purpose and goals. This course also covers financial accounting issues such as preparation of worksheets, adjusting and closing entries, and financial statements. It includes the formation and use of current assets, working capital, and credit policy, as well as the understanding of long-term financing instruments and capital structure. **Prerequisite: QUBM 601**

BULW 609 Business Law 3 credits

This course introduces students to the legal issues and principles that frequently arise and impact the business environment domestically as well as internationally. Through case study and the application of legal reasoning, students will become familiar with disputes involving contracts, negligence, cyber crime, intellectual property, e-commerce, securities, property and insurance. In addition, students will be introduced to the formation of various business entities such as corporations, partnerships and limited liability companies. Ethics and social responsibility, as well as a host of preventive measures against liability-forming conduct, will also be explored.

MNGM 610 Business Ethics 3 credits

Values and ethics, as they relate to individuals and organizations, are defined from several different perspectives. This course aims to increase the awareness of ethical issues in organizations, moral philosophies that apply to organizational ethics, ethical decision-making frameworks, organizational culture and values that influence business ethics, and the development of ethics programs and policies, global ethics, and value-based leadership. Students will examine their own values in relation to ethical behavior and their responsibility to themselves and the organization in regard to different ethical situations. This course also examines ethics in relation to social responsibility and the importance of ethical decision-making in the context of the structure, relationships and long-standing practices and methods in the global textile and apparel business.

MRKT 611 New Product Development 3 credits

This course focuses on the new product development process in fashion corporations, from idea generation, screening, concept development, physical development, testing, and commercialization of new products through launch. Cross-functional relationships among departments/managers responsible for design, production, marketing and sales are examined. Particular emphasis is placed on Computer-Integrated Manufacturing (CIM) particularly as used for rapidly-changing areas such as textiles and fashion design. Because CIM simultaneously provides high product variety with low costs, conventional assumptions about competitive strategy and organization design need reevaluation. Special emphasis is placed on how product

managers, designers and merchandisers are involved in the development of a line or collection of fashion products. **Prerequisite: MRKT 603**

MNGM 612 Competition and Strategy in Fashion 3 credits

This course analyzes the strategies and tactics used by fashion firms in competitive environments, using frameworks developed from recent research in game theory and industrial organization. Students examine the formulation and implementation of organization goals and objectives with regard to the firm's financial position, marketing capabilities and human resources. As part of this analysis, the course examines how the legal system affects competition and is used as a competitive tool. This course is targeted at students who will be either designing or evaluating strategies in the fashion industry. Topics include creating barriers to entry, softening price competition, entry and exit strategies, strategic commitment, price discrimination and network effects. **Prerequisites: MRKT 603, MNGM 604 and FINM 608.**

ENPS 701 Entrepreneurship in Fashion 3 credits

It has been widely argued that the entrepreneur is the driving element in any economy. Entrepreneurs not only introduce innovation, they also create jobs, wealth and economic growth by expanding or creating new markets. This course will focus on the entrepreneurial process from inception through expansion to exit. Topics covered include identifying and evaluating opportunities, entry strategies, marketing, financing and strategies for growth, traps, and identification of areas of danger and failure. Exploring the success factors and obstacles entrepreneurs traditionally have faced, examples will be drawn from innovators who have formed new ventures and will often explore the reasons they left positions with other firms to assume the challenges of business ownership. Students will hear guest entrepreneurs discuss their businesses from conception to the actual start, including how they have financed and managed the venture and any special issues they have faced. A primary goal of the course is to prepare students to develop a business plan. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 702 Launching New Ventures 3 credits

This course focuses on the evaluation, development and potential launch of a new business. For each business, five key issues are addressed: in-depth market analysis, product or service design, development of a sales and marketing campaign, assessment of human resource requirements and building a realistic financial forecast. This course will result in a written and oral presentation ready to seek funding and commence operations. Students are responsible for finding appropriate projects, which can be based upon their own ideas or other start-ups. This course also, through self-assessment, provides insights into the individual's managerial skill sets and deficits while focusing on the project management skills needed to initiate a new venture and for each subsequent stage. Students will research current and past successful and unsuccessful fashion entrepreneurs in terms of the economic, legal, social and competitive environments that existed during the launch and growth stages of their businesses and how those who succeeded capitalized on the opportunities that existed. A strategic and theoretical framework for evaluating new businesses will be used as students initiate ideas that will carry forward into future courses and ultimately lay a foundation for the capstone, ready-to-launch business plan. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 703 Entrepreneurial Finance 3 credits

Entrepreneurial Finance focuses on developing an understanding of the finance-related issues associated with an entrepreneurial setting such as: How much cash does my new venture require? Where can I get it? How much is my company worth? What are the key financial skills that any entrepreneur needs to have? The goal of this course is to educate future entrepreneurs about the tools and skills required to successfully manage the financial challenges of a venture. Applicable problems and cases cover aspects of entrepreneurial finance important to general and financial managers such as capital budgeting, funding sources and credit policy. Topics covered include: how to raise capital for a new venture (sources of capital available, pros and cons, negotiations with capital providers, exit strategies), how to maximize the value in a growing venture (valuation, structuring investments in an entrepreneurial setting, investment staging, minority and veto rights), how to forecast and manage financial performance and cash-flow (financial modeling, working capital, fixed versus variable costs, cash flow versus accounting), how to negotiate the practical financial challenges of a growing enterprise (cash shortfalls, bankruptcy and restructuring, cash management in a fast-growing enterprise) and the financial role of entrepreneurial managers in a new enterprise (leadership, vision, negotiating with capital providers and venture capitalists). **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 704 Investing in New Ventures 2 credits

Many of America's most successful entrepreneurial companies have been substantially influenced by professionally managed venture capital and other kinds of investors. This relationship is examined from the venture capitalist's and investor's perspective. From the point of view of the venture capitalist, the course considers how potential entrepreneurial investments are evaluated, valued, structured, and enhanced, how different venture capital strategies are deployed, and how venture capitalists raise and manage their own funds. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 705 Intrapreneurship 2 credits

This course explores the nature of creativity in organizations and the role of managers in implementing a corporate mandate for innovative and entrepreneurial thinking among employees. Companies recognized for retaining talent and increasing job satisfaction through encouraging initiative from below are highlighted and used as examples of entrepreneurial ventures within a corporate environment. The role of managers and team members in nurturing and sustaining a creative enterprise is discussed and speakers from companies that have embarked on new strategic directions by actually forming additional business units serve as guest lecturers. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 706 Managing Growing Enterprises 2 credits

This course is for students who aspire to the management and full or partial ownership of a new or newly-acquired business. This course has a strong implementation focus and deals in some depth with certain selected, generic entrepreneurial issues, viewed from the perspective of the

owner/manager. Throughout the course emphasis is placed on the application of analytical tools to administrative practice. Alternative growth strategies for firms in the second stage of their life cycle are explored, including new market development, modifications to product lines/services, organizational growth, financial resource allocation/additional financing, outsourcing, M&A and going public. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

ENPS 707 Turnaround Management 2 credits

The course will cover the full range of management issues that invariably arise in turning around a troubled business. To restructure companies facing serious threats to survival, turnarounds require an integrated view of accounting, corporate finance, cash flow and balance sheet projections, debt restructuring and liquidation analysis, and credit relationships. Students will examine these concepts from the general manager's perspective through group-oriented projects.

Prerequisites: MRKT 603, MNGM 604 and FINM 608

ENPS 708 Capstone Project – Greenhouse 3 credits

Students specializing in Entrepreneurship will end their program with the Greenhouse Capstone project. Students will apply their classroom knowledge through hands-on participation in entrepreneurial management, which will result in a fully-developed business plan. Students will consult with faculty members, venture capitalists and successful entrepreneurs in order to build business plans and financial models and structure deals in entrepreneurial finance. The business ideas students work on may come from the students themselves, from faculty members, or from any other kind of external organization interested in developing a business plan. The project must be approved by the faculty member. **Prerequisites: MNGM 612 and ENPS 701**

FSMG 709 Fashion Merchandising 3 credits

This course is designed to prepare students for advanced-level management in one of the world's largest employers -- the fashion industry. The globalization of this industry necessitates that companies change the way they do business to keep abreast and ahead of competitive forces. This course will explore the global business of fashion, its interaction with allied industries and target consumers, and the merchandising of product from style development through line presentation. Students will gain experience with ideation, research, concept development, sales data, forecasting, budgeting, sourcing, purchasing, negotiating, pre-production, quality control, and the in-store visual merchandising of goods. Computer-based technologies in the fashion industry will also be analyzed and focus placed on the evolution and components of fashion with the ultimate goal of development of the final product. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMG 710 Retail Management 3 credits

The Retail Management course emphasizes a general understanding of the retail industry as well as the complexities of operating a retail business. This course aims to understand the challenges retailers face in balancing profits and pleasing customers. The retailer is where the customer and product meet, the purchase decision is made, and, hopefully, where the desired profit is earned.

Retailing represents a significant portion of the United States and world economies. In the past 20 years retailing has undergone a significant change. With customers' spending patterns constantly changing, retailers need to understand what the consumers' needs and wants are and how to influence them. This course will provide students with a solid understanding of the different types of retailers, from department stores to brand stores to category killers and supermarkets. The course focus will also include the multi-faceted activities of retailing, including overviews of assortment planning, pricing of product, customer relationship management and customer buying behavior. The course will explain what factors are involved with the "rights" of retailing: product, quantities, place, time, price and service and students will discuss current issues facing retailers, such as industry consolidation, vendor relations and information technology. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMK 711 Brand Management 3 credits

This course emphasizes an understanding of psychological principles at the customer level that will improve managerial decision-making with respect to brands utilizing concepts relevant for any type of organization (public, private, large or small), particularly fashion organizations. Overall, the course is designed to improve students' marketing skills and understanding of specific marketing topics, as well as how various aspects of marketing fit together, all from a brand equity perspective. This course aims to increase understanding of the important issues in planning and evaluating brand strategies and to provide the appropriate theories, models, and other tools needed to make better branding decisions. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMG 712 Project Management in Fashion 3 credits

This course explores the methodologies, technologies, and techniques for managing projects in the fashion industry environment. In recent years there has been a rapidly increasing emphasis on project management concepts, software, training, and expertise as more managers recognize that project management is synonymous with change management. Introducing new products, processes, or programs in a timely and cost-effective manner requires professional project management (PM). This course examines the management of fashion projects and the tools that are available to assist managers with such projects. Specific topics include life cycle models, project teams, project selection, organizational issues, scheduling and budgeting, project risk, and monitoring and control. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMK 713 Consumer Behavior in Fashion 2 credits

The goal of this course is to instill a deep understanding of consumer behavior and the interrelatedness and complexity of external influences and individual factors on purchase process and decisions. The discussion of how possessions impact an individual's self concept and society as a whole will be woven into discussions. Throughout the course students will assess how the components of consumer behavior impact marketing decisions and how to best use this knowledge to develop effective marketing programs. Students will learn psychographic and behavioral information pertaining to consumer behavior and how it relates to the marketing of

fashion. Discussions concentrate on consumer research, segmentation, reference groups, and consumerism as influences. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMK 714 IMC in Fashion 2 credits

This course aims to provide students with marketing communication tools, techniques and media, giving special emphasis to integrated marketing communications (IMC) and its recent evolution, particularly in the fashion industry. Students will be provided with the tools to make successful marketing communications decisions and to understand the salient issues in planning and executing marketing communications campaigns. This course combines academic theories with practical applications and will enable students to assess advertising and marketing communications. Working in teams on the final project, students will apply the campaign planning process, build and evaluate the performance of the marketing communications plan, and allocate media budgets. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMK 715 Luxury Marketing 2 credits

This class provides the tools to address the idiosyncrasies of the luxury fashion industry by studying issues relevant to this field in the various aspects of the business, from production and management to distribution and promotion. The phenomenon of ‘luxury products’ reflects public opinion as the ultimate sign of personal success. As luxury companies try to answer the consumer’s search for experiences, the industry is now regarded as a distinct product field that requires specific skills. Student projects will focus on the development of a line of luxury products for a fashion company of their choice. **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMG 716 Retail Planning and Control 2 credits

This course has two aims: to enable students to create a plan that encompasses sales, inventory and classification assortments and to execute a profit-maximizing strategy once the product has reached the retail channel of distribution. In retailing today, buying has become numerically driven based on what a retailer can sell profitably. This course will teach students how to plan future sales and inventory levels on a store, department and class basis. In addition, the course will cover how to price the merchandise from a markup and markdown standpoint in order to maximize profits. Students will measure the right price, what the customer is willing to pay for a product and learn how to shape profit based on the value a retailer creates. Students will also use ‘Outdate and Weeks of Supply’ strategies to determine product life. The course will include “What if?” scenarios -- now that the product is in the stores, how would you increase sales and turnover and maximize gross margin? **Prerequisites: MRKT 603, MNGM 604 and FINM 608**

FSMG 717 Capstone Project 3 credits

This course will allow students to integrate knowledge gained from prior coursework. The class will revolve around real-world case study situations incorporating retailing and fashion merchandising along with financial, marketing and strategic plans. Students will be able to assimilate information to determine why some fashion industry companies are merchandising and marketing profitably while others are losing market share or may no longer be in business. The class will also include discussions with key industry executives on the state of fashion retailing today and career opportunities. The final project in this course will be a merchandising and/or retailing plan that will be subject to peer and industry review. **Prerequisites: MNGM 612 and FSMG 709**

INTR718 Graduate Internship 6 credits

An 11-week long internship will complement the theoretical knowledge gained in the classroom and enable students to obtain the perspective of a work environment. This internship will expose students to a part-time work experience in the fashion industry, broadening their skills in an area relevant to their career goals. In addition, students will attend a weekly development seminar which will strengthen their skills for seeking full-time employment upon graduation. The objective of this internship is to give students an opportunity to evaluate, appraise, and relate actual job experience to coursework learned in the classroom. **Prerequisites: ENPS 708 or FSMG 717**

Admission

Application Procedures

To be considered for admission, students must submit:

1. The completed Application for Admission
2. A \$40 nonrefundable application fee
3. Candidates are required to hold a bachelor's degree from an accredited college or university in the U.S. or an equivalent degree from a foreign country. Official transcripts from all colleges/universities attended at the undergraduate and graduate level are required.
4. Official GMAT or GRE scores (Quick Codes - GMAT: ZXH-QV, GRE: DI 2380)
5. Two letters of recommendation
6. A personal interview is required. International students may be interviewed by phone. Appointments can be made by calling the Office of Graduate Studies at 212-752-1530 Ext. 412.
7. International students, for whom English is not the primary language, must take the TOEFL exam and achieve a minimum score of 550 prior to applying.
8. Evidence of work experience (length and positions held are taken into consideration)

Special Information for Transfer Students Applying to the LIM College MBA Program

Each transfer student's record will be evaluated individually with liberal interpretation placed on course equivalencies. Only transfers from accredited graduate institutions will be taken into consideration. Students can apply to transfer a maximum of six credits, earned within five years from the date of application. Students can only transfer approved credits where the final grade received is B or better.

Academic and Professional Standards

MBA students are solely responsible for managing their program of study (i.e. registering for classes, ensuring completion of all graduation requirements and paperwork in a timely fashion).

LIM College students are expected to set and meet high standards in both academic work and professional behavior. Students are evaluated on their academic performance and participation in class. Attendance, punctuality, and dependability are fundamental to success in graduate study and business and students are evaluated accordingly. All students are governed under the LIM College Graduate Student Code of Conduct.

Good Standing Requirements

Good standing requires satisfactory progress toward a degree. In order to maintain full-time status, students must register for at least nine credits per term, except for the last term of their study, which is usually dedicated to an internship or exchange program. Full-time students normally complete the MBA degree in five terms. Part-time students must register for at least three credits per term. All students must complete the MBA degree in no more than 60 months from the initial date of enrollment.

Students must maintain a GPA of 3.00 in every term of the program. If a student's GPA drops below 3.00, the student may be dismissed from the program. Students must request permission and receive pre-approval to opt out of a term or otherwise delay their program. A written request must be submitted to the Dean of Graduate Studies and must be approved by LIM College. Forms can be obtained from the Office of Graduate Studies and must be submitted prior to the first week of the un-enrolled term.

Students who do not register for a total of four terms (consecutive or nonconsecutive) will lose good standing status and will be academically dismissed from the College. Students who have been dismissed may apply for re-admission. Approval for readmission is at the discretion of LIM College. Students not in good standing will lose financial assistance until good standing is regained.

Grade Point Average

Grades awarded and their point values are: A (4.00), A- (3.70), B+ (3.50), B (3.00), B- (2.70), C+ (2.50), C (2.00), and F (0.00). To complete any course requirement a grade of C or better is required. In addition, to graduate from the program a minimum cumulative GPA of 3.00 must be maintained. If a student's cumulative GPA drops below 3.00, the student may be dismissed from the program. Students who have registered prior to receiving the dismissal notice are withdrawn from their registered courses and given a refund of any tuition paid toward the upcoming semester.

Grade point averages include all coursework for credits that appears on the Graduate transcript, whether or not it actually fulfills program requirements.

Repeat Policy

If a student earns less than a grade of C in any required course, he/she must repeat the course the next time it is offered at LIM College. In any course in which the student's original grade is lower than a B, he/she may repeat the course once if pre-approved by the Dean of Graduate Studies & Continuing Education. Pre-approval is at the sole discretion of the Dean. If the student successfully repeats the course, the original grade will remain on the student's transcript. However, only the repeated grade will be used in the calculation of the GPA. A maximum of three repeated courses will be allowed throughout the program. Students will not be allowed to repeat any individual course more than once unless granted special permission by the Dean. Special permission is at the sole discretion of the Dean and all repeated courses must be re-registered and fully paid for.

Add/Drop Classes

Add/Drop Period ends on the last day of the first week of the term. If a student partially or fully withdraws after the end of the Add/Drop Period but within the first four weeks of classes in a term, the student will receive a grade of "W" for each course from which he/she withdraws. In those cases, even though a "W" will remain on the student's transcript, it will not be calculated into the term or cumulative GPA. If withdrawal from a course occurs after the four-week period, the student will automatically receive a grade of "F" for that course. Medical withdrawals must be authorized by the Office of Counseling & Wellness Services. Additionally, students will be considered part-time (registered for less than nine credits in a term) if course withdrawals bring their total credits to below full-time status (registered for nine credits in a term).

Students should refer to the Tuition Liability for Withdrawal (page 23), for any financial ramifications related to dropping a class, as this could affect financial aid.

Incomplete (I) Grades

When circumstances prevent a student from completing grading requirements, the student may request from an instructor a grade of Incomplete (I). The request must be submitted by the student before the last day of regularly scheduled classes. An I grade must be resolved by the end of the following term, otherwise the officially recorded grade becomes an F. Instructors will define what the missing assignments are and the date when all the missing assignments are due. If a student misses the deadline and the instructor is not allowed sufficient amount of time to evaluate the missing work, the instructor may refuse to accept the submitted work, in which case, upon the end of the term, an Incomplete grade will automatically turn into an F. A leave of absence does not put the Incomplete clock on hold and the incomplete work must be completed no later than the end of the following term. A Request for a Grade of Incomplete form, signed by the instructor, must be delivered by the student to the Office of Graduate Studies within seven calendar days upon completion of the course. The granting of a grade of Incomplete is within the exclusive authority of the instructor.

Reasons for Dismissal

At LIM College we promote an atmosphere of mutual respect and support. The Code of Conduct has been established to maintain this environment. Abuse of College regulations, poor academic performance, or disruptive conduct in or outside of the classroom is considered a breach of the student's responsibility and can result in a disciplinary hearing or dismissal. Violating these policies and standards or engaging in illegal activities on campus may lead to dismissal. Specific standards may be found in the LIM College Graduate Student Code of Conduct, which is available on the College's website. All students are expected to review and be familiar with it and abide by its provisions.

Campus Conduct

In accordance with federal law, LIM College maintains a drug and substance abuse-free campus. Sexual and other harassment is not tolerated. Details on these policies and penalties for violations, as well as programs for awareness and prevention, are explained in the LIM College Graduate Student Code of Conduct, copies of which are available on the College's website and upon request in the Office of Graduate Studies. In addition, each student is required to sign a statement agreeing to abide by the Graduate Student Code of Conduct while attending LIM College.

Grievance Procedure

A grievance is a complaint a student has when he/she believes that the treatment received from the College is grossly unfair. This includes both academic and nonacademic matters. Grievances and Appeals should be directed to the MBA Director or the Dean of Graduate Studies & Continuing Education, as described in the Graduate Student Code of Conduct.

Grade Disputes

After attempting to resolve it with the instructor, grievances related to the grade received in a course should be directed to the MBA Director in writing within 14 days of the posting of grades in SONIS. The MBA Director will review a copy of all exams and grades (as well as the grading scale and any other information that resulted in the grade) and consult the course instructor, then make a determination on the validity of the claim and decide on the steps to be taken to resolve the issue. If, however, a student still disagrees with the decision, the student can appeal the grade to the Dean of Graduate Studies & Continuing Education.

Immunization

All students born on or after January 1, 1957 who register for six or more credits must submit proof of their immunity to measles, mumps, and rubella. A meningococcal vaccine is recommended, but not required, for college students. Students who are not in compliance will be restricted from attending classes. Please see the Graduate Coordinator for more information and/or forms.

Student Health Insurance

Enrollment in a health insurance plan is required for all graduate students registered on a part-time or full-time basis. To ensure compliance, each LIM College student is automatically enrolled in, and billed for, the Student Accident and Sickness Insurance Plan offered through the College. If a student has comparable health insurance coverage, he/she can waive enrollment in the plan upon providing satisfactory proof of comparable coverage. Please note that not all plans provide comparable coverage (such as out-of-state Medicaid plans and certain HMOs and managed care plans). Be sure to check with your health insurance company before waiving coverage. Non- U.S.-based international coverage and short-term coverage are not considered comparable insurance coverage.

Tuition Liability

If a student withdraws from a course or the program within the first four weeks of a term, the student will be charged an adjusted tuition amount based on a percentage of the original tuition amount and tied to the week in which he/she withdrew from the course and/or program. The four-week tuition liability scale for full or partial withdrawal is listed below. There may be a time in which a student requests that a different date (typically an earlier date as a result of hospitalization, family emergency, etc.) is used for his/her final date of withdrawal. All requests of this nature must be submitted in writing to the Dean of Graduate Studies & Continuing Education with supporting documentation before the end of the term. The granting of a different date of withdrawal is within the sole discretion of LIM College.

Tuition Liability for Withdrawal

During the 1st week of the term	0%
During the 2nd week of the term	25%
During the 3rd week of the term	50%
During the 4th week of the term	75%
After 4 th week of the term	100%

Housing charges and associated fees are subject to the terms and conditions of the housing contract. For further information please contact the Office of Housing and Residence Life.

How to Afford the LIM College MBA

Tuition and Fees

For the 2010-2011 academic year the tuition rate is \$790 per credit hour. LIM College requires that each applicant submit a non-refundable \$40 application fee. The application fee can be paid online as a one-time payment using LIM's e-cashier site from Nelnet Business Solutions. There is a \$2 fee for an immediate full payment. For more information and to pay the application fee, please visit www.limcollege.edu/pay. The application fee can also be paid with a check or money order made payable to LIM College.

Enrollment Deposit

Upon acceptance, each student is required to submit a \$500 non-refundable enrollment deposit to be considered an enrolled student at LIM College. The enrollment deposit must be submitted with the Graduate Tuition Agreement. All enrolled students are responsible for their tuition. *Please also see "Tuition Liability" on the previous page.*

Graduation Audit Fee

All graduating students are required to pay a \$250 Graduation Audit fee. This fee is designed to cover the cost of ensuring students have completed their graduation/degree requirements.

Matriculation Maintenance Fee

Students who do not register for courses must pay a Matriculation Maintenance fee of \$100 per term to keep their status in good standing. This fee must be paid no later than four weeks after the beginning of the term.

Commencement Ceremony Eligibility

To be eligible to attend and participate in the Commencement ceremony in a given year, a student must have completed entire program (51 credits) by the end of term 3 (May) of that year. Students who complete the program after term 3 will be eligible to participate in the Commencement ceremony the following year.

Funding Your Education

Private/Alternative Education Loans

Students applying for admission may apply for credit-based private education loans to finance part or all of the MBA program costs. Depending on your student credit history, you may need a co-signer for approval. To determine which lenders offer the best terms and conditions for you, we recommend that you utilize the following comprehensive lender comparison sites:

www.simpletuition.com

www.hescmarketplace.org

Federal Student Loans

Federal Direct Stafford Loans and Direct Graduate PLUS Loans are available to eligible US citizens and resident non-citizens. To determine your eligibility you must submit a Free Application for Federal Student Aid (FAFSA) form at www.fafsa.ed.gov by the priority deadline of June 1. The LIM College federal school code is 007466.

Installment Payment Plan from Nelnet Business Solutions

To help meet your educational expenses LIM College offers an installment payment plan through Nelnet Business Solutions. Payments can be made using an Automatic Bank Payment (ACH) from a checking or savings account or by credit card (all major credit cards are accepted). The cost to budget your interest-free, flexible payment plan option is a \$25 per term non-refundable enrollment fee. There are no convenience fees charged for credit card payments. Visit www.limcollege.edu/pay to enroll.

Meeting LIM College's Costs

Financial aid is generally offered to meet the gap (financial need) between what a student can contribute (expected family contribution), and what it costs to attend LIM College (cost of attendance): Cost of Attending LIM College (COA) – Expected Family Contribution (EFC) = Financial Need. Students may use certain types of loans to finance their expected financial contribution (EFC).

The COA at LIM College is based on the estimated budget established by the College (*see below*). Your EFC is calculated from the information you provide on the FAFSA.

Fall 2010 Estimated MBA Program Budget Full-Time Cost of Attendance at LIM College

Tuition - Five terms (51 credits)	\$40,290
Room (housing) - estimated at a minimum of \$800 per month for an off-campus apartment (15 months)	\$12,000
Board (meals) - estimated at \$1,350 per term	\$6,750
Transportation - estimated at \$400 per term	\$2,000
Personal Expenses - estimated at \$1,200 per term	\$6,000
Books and Supplies - estimated at \$320 per term	\$1,600
TOTAL	\$68,640

Please note: The off-campus apartment budget assumes that most students will need a minimum of \$800 per month for rent based on the average amount that most pay in a shared apartment. Students in off-campus apartments are required to provide a copy of their lease to verify their monthly rent if they intend to use loan funds to cover their living expenses.

Additional Tuition and Fee Information

Enrollment Deposit (all students)

This non-refundable **\$500** deposit is required to finalize enrollment for all accepted students and is applied towards tuition for the term in which the student will enroll. LIM College provides several payment options to students to pay for the enrollment deposit and tuition charges:

1. **In-Person payment:** Payment may be made in person at the LIM College Office of Student Financial Services (12 East 53rd Street, 3rd floor) with a check, money order or cash. Checks or money orders should be made payable to LIM College.
2. **Mailing payment:** Payment by mail can be made with a check or money order to: LIM College / 12 East 53rd Street / New York, NY 10022 / Attn: Office of Student Financial Services. Checks or money orders should be made payable to LIM College.
3. **Online e-cashier payments through Nelnet Business Solutions:** You can make a one-time or installment payment online with an ACH check/savings account or credit card (all major credit cards are accepted). Please visit www.limcollege.edu/pay.
4. **Wire transfer:** For wire transfer to LIM College's Citibank account, please use the following information:

Routing Number: 021000089
Account Number: 9971761997

Please include your full name and student ID # for reference. For international wire transfers, LIM College's swift code is Citius33.

If you have any questions regarding the payment options provided, please contact the Office of Student Financial Services at 212-752-1530 Ext. 389 or sfs@limcollege.edu

Right to Know

Federal Student Disclosure Requirements—Student Consumer Information

Federal regulations require that LIM College provide all prospective and enrolled students with information on subjects with which you should be familiar. This information includes:

- Student Financial Aid (description of aid programs available, eligibility criteria, how to apply, the method of award and distribution, satisfactory progress standards, loan terms, and deferrals)
- Tuition and other costs
- Refund and withdrawal policies
- Information about academic programs, personnel, and facilities
- Retention and graduation rates
- Annual Security Report
- Information regarding parent and student rights under the Family Educational Rights and Privacy Act (FERPA) with respect to access to and the release of student education records

Family Educational Rights and Privacy Act Information (FERPA)

FERPA sets forth requirements designed to protect the privacy of student educational records. The law governs access to records maintained by educational institutions and the release of information from those records. FERPA affords college-aged students (“eligible students”) certain rights with respect to their educational records. These rights include:

- The right to inspect and review the student’s education records. Students must submit a written FERPA form, available in the Office of Graduate Studies, to the Registrar that identifies, among other things, the record they wish to inspect.
- The right to request the amendment of the student’s education records that are inaccurate or misleading. Students must submit a FERPA form to the Registrar specifying the part of the record they want changed and why it is inaccurate or misleading.
- The right to consent to disclosures of personally identifiable information contained in the student’s education records, except to the extent that FERPA authorizes disclosure without consent.
- The right to file a complaint with the US Department of Education concerning alleged failures by LIM College to comply with the requirements of FERPA. The Office’s address is: Family Policy Compliance Office / U.S. Department of Education / Washington, D.C. 20202–4605

Release of Student Information by LIM College

In accordance with FERPA, LIM College has designated the following information about students as public (directory) information which may be released without the student's authorization or consent:

- Name
- Address (local and permanent)
- Academic status (undergraduate, graduate, general studies)
- Dates of attendance
- Degrees completed
- Major/minor

Students have the right to have this directory information withheld from the public if they so desire. Each student who wants all directory information to be withheld must notify the Registrar in writing.

No education records protected by FERPA, unless subject to FERPA's exceptions, will be released without the written consent of the student. Consent forms may be obtained from the Graduate Studies Office.

No transcripts of a student's records will be released outside the College without the student's signed authorization and consent, unless subject to FERPA's exceptions. Authorization forms are located in the Registrar's Office.

Annual Security Report

In compliance with the Student Right-to-Know and the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act, LIM College's Annual Security Report provides statistics for the previous three years concerning reported crimes. Crimes are reported that occurred on campus; in property owned or controlled by the College; and on public property within, or immediately adjacent to and accessible from, the campus. In addition to the above, institutional policies concerning campus conduct, policies concerning alcohol and drug use, crime prevention, the reporting of crimes, sexual assault, and other matters are available on LIM College's website. Applicants for enrollment or employment may request this information.

Current or prospective students may request access to information covered by the federal right-to-know legislation by sending a written request identifying each specific piece of information requested to:

LIM College Registrar
545 Fifth Ave.
New York, NY 10017

Administration

Elizabeth S. Marcuse, President

B.A. Simmons College. Former Director of Retail Planning, Donna Karan; Director of Retail Planning, Mamiye Brothers; Buyer, Macy's; Buyer, Lane Bryant; Buyer, Montgomery Ward

Dr. Jo-Ann Rolle, Senior Vice President for Academic and Student Affairs

Ph.D. Howard University; M.A. Southern Illinois University at Edwardsville; B.B.A. University of Miami

Dr. Milan Milasinovic, Dean of Graduate Studies & Continuing Education

Doctorate in Business Administration (D.B.A.) – Marketing, Nova Southeastern University; M.B.A. and B.S. in Economics, SDA Bocconi, Milan, (Italy) - University of Florida, Gainesville; Master (Graduate) Certificate in Information and Technology, New York University

Dr. Andrzej Wlodarczyk, MBA Director

Ph.D. in Higher Education Administration (minor: Business Administration), University of Nebraska–Lincoln; M.B.A. Lindenwood University; M.Ed. in Educational Administration, Concordia University; B.A. in English as a Second Language, University of Krakow (Poland); A.A. College of Electrical Engineering (Krakow, Poland)

Bertha Douglas, Graduate Studies Coordinator

M.S. in Counseling (emphasis in Student Development and Higher Education), California State University, Long Beach; B.A. in History (minor: Education), University of California, Santa Cruz

Susan Bauer, Graduate Career Services Coordinator

M.S. in Education, Counseling and Personnel Services, Fordham University (expected completion 2011); B.S. in Human Resources, Clothing and Textile Merchandising, University of Delaware; A.A.S. in Fashion Merchandising, Fashion Institute of Technology; Graduate Certificate, Career Counseling and Coaching, New York University (expected completion 2011).