

AUGUST 2006

**STUDENT HANDBOOK**

**THE WAYNE CALLOWAY**

**SCHOOL OF BUSINESS**

**AND ACCOUNTANCY**

**WAKE FOREST UNIVERSITY**

## **WELCOME TO THE WAYNE CALLOWAY SCHOOL OF BUSINESS AND ACCOUNTANCY**

Our work here in the Calloway School—enhancing business and society through our teaching and scholarship—is so important, and I am delighted that you have joined with us in this exciting endeavor.

The Calloway School is named in honor of Wayne Calloway, an accounting graduate of the School who rose to international prominence as Chairman and chief executive officer of PepsiCo, Inc. and who died July 8, 1998. The Calloway School currently offers two degree programs, a Bachelor of Science degree, with majors in accounting, business, finance, and mathematical business, and a Master of Science Degree, with a major in accountancy.

This document will assist you in becoming familiar with the Calloway School, particularly with our policies and processes, and will identify those individuals who can answer your questions and who can assist you in various ways with your work. I encourage you to become familiar with this handbook. Please note that it should be read in conjunction with the Reynolda Campus Faculty Handbook, available to faculty members on the University's Web site.

Welcome to the Calloway School! I wish you every success in your work.

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A Brief History of the Wayne Calloway School  
*of Business and Accountancy*

- 1948—Gaines M. Rogers comes to Wake Forest College from Baylor University as Chairman of the new Department of Business Administration.
- 1949—The Wake Forest School of Business Administration is founded with Professor Rogers as its first Dean. The School is temporarily housed under the stage of the College Chapel on the old campus. The School offers two degrees: B.S. and B.B.A., and students are in the School for the full four years. Full-time faculty numbers approximately seven to eight at this time.
- 1952—The B.B.A. becomes the only degree offered by the School, and students enter the School for their junior and senior years.
- 1954—The School receives accreditation from the American Assembly of Collegiate Schools of Business, becoming the smallest AACSB-accredited school.
- 1956—Wake Forest College moves to the new campus, and the School takes up residence in Reynolda Hall. A major in secretarial studies, offered in cooperation with the Department of Education, is added (discontinued in 1964). Faculty numbers 11 to 12.
- 1967—Wake Forest College becomes Wake Forest University. The Reynolds family contributes \$1 million in honor of Charles H. Babcock to construct a building to house the School. The School is named the Charles H. Babcock School of Business Administration, and the building, occupied in 1969, is named Babcock Hall.
- 1968—Gaines Rogers resigns as Dean and is replaced by Robert S. Carlson, a Harvard finance professor. Carlson establishes the Wake Forest MBA program.
- 1970—The School becomes the Department of Business and Accountancy within the College, offering the B.S. degree in Business and in Accountancy. Without its own Dean, the Department cannot be AACSB-accredited and voluntarily surrenders its accreditation.
- 1980—The Department becomes the School of Business and Accountancy, with Thomas C. Taylor as its Dean.
- 1985—The School receives AACSB business and accounting accreditation.
- 1991—The Babcock School moves out of Babcock Hall into the Worrell Professional Center for Law and Management (prior to this time, Babcock Hall was shared by the School of Business and Accountancy, the Babcock School, and the Department of Mathematics and Computer Science).
- 1992—Thomas C. Taylor resigns as Dean of the School, and Dana J. Johnson, formerly a finance professor at Virginia Tech, becomes Dean.
- 1994—A new degree program is announced: The Master of Science in Accountancy (MSA), to graduate its first class in May 1997. Concurrently, a new undergraduate major—Analytical Finance—is announced, to graduate its first class in May 1996.
- 1995—The School is named the Wayne Calloway School of Business and Accountancy in honor of Wayne Calloway, an accounting graduate of the School, Chairman and former CEO of PepsiCo, Inc., and long-time friend of Wake Forest University. Babcock Hall is renamed Calloway Hall.
- 1996—A new undergraduate major, the B.S. in Mathematical Business, offered in cooperation with the Department of Mathematics and Computer Science, is announced.
- 1996—Dana Johnson resigns to accept the position of Dean of the University of Delaware College of Business and Economics. Jack E. Wilkerson, Jr., a professor of accountancy, is named Acting Dean, and a search for a new Dean is begun.
- 1997—Jack E. Wilkerson, Jr. professor of accountancy, is named Dean.
- 1998—Wayne Calloway dies, July 8.
- 1999—A new undergraduate major—Information Systems—is announced, to graduate its first class in May 2002.
- 2001—Groundbreaking takes place for F.M. Kirby Hall, the new home of the Calloway School.
- 2002—AACSB business and accounting accreditation reaffirmed.
- 2003—Calloway School takes up residence in F.M. Kirby Hall.
- 2004—F.M. Kirby Hall dedicated (April 1) and atrium named in honor of Thomas C. Taylor, dean and professor emeritus.
- 2005—Information Systems major is discontinued.

## WAYNE CALLOWAY

*(The following excerpts are from an article by Bill Carlino that appeared in the January 1995 issue of Nation's Restaurant News.)*

In 1972 Donald Kendall, then chairman of PepsiCo Inc., sensed it was time to give a promising executive at the company's Frito-Lay division a challenging, stand-alone assignment. He would send D. Wayne Calloway, then vice president of Frito-Lay, to Toronto, where he would oversee the company's soft-drink and snack foods operations in Canada.

"We decided to put him up there and see how he did," Kendall recalls. "When Wayne was at Frito-Lay, it was about that time I had an idea that he might be the one to eventually run this company."

An Elkin, N.C., native, Calloway had been lured aboard the snack foods and soft-drink giant from ITT Corp., and he performed impressively enough to be granted a solo mission by Kendall and PepsiCo's senior management cadre.

Kendall's estimation of Calloway's leadership potential came to fruition in 1986.

Since becoming PepsiCo chairman and chief executive eight years ago, Calloway has been widely credited with enhancing the entrepreneurial culture fostered by Kendall.

He has been the point man in expanding PepsiCo into the largest restaurant company in the world in addition to a global superpower in beverages and snack foods.

With a homespun demeanor and avuncular disposition, Calloway resembles a Carolina deacon more than an executive who has set a companywide annual sales target of \$100 billion within the next 10 years.

"Our goal is to double the business every five years," he states. "We certainly think that's reachable. We've done that, doubled the business for the last 27 years, so we have a pretty fair track record. That's also strong evidence that you have some powerful brands."

[A]s Calloway explains, reaching ambitious growth goals and "shaping the corporate environment" is, in part, a function of delegating responsibility. "A business like ours, where the majority of purchases are under \$10, doesn't lend itself to central control. PepsiCo has always been operated autonomously. If I ran a company that sold \$50 million jet airliners, then I would probably want to get involved in every transaction. My primary interest is more of an overall sense of where PepsiCo is going -- the larger picture, if you will."

Calloway says one of the challenges facing PepsiCo as it grows is the tendency of bureaucracy to mushroom.

"If your employees aren't granted latitude, they'll always be looking over their shoulder, afraid to take risks," says Calloway, who oversees a company with an excess of 400,000 employees.

Several of PepsiCo's top restaurant executives attribute the autonomy conferred on them by Calloway as a catalyst to the development of their own management and decision-making skills.

"The thing about Wayne is that he gives you all the room you want in terms of empowerment, but he's always available for counsel," adds Steven Reinemund, president of the Frito-Lay division. Reinemund also served for eight years as president of Pizza Hut. "Wayne has instilled the idea of growth with integrity. Integrity is not just a buzzword with him.

Calloway admits that he sometimes will opt for values and integrity over ability. "Integrity is one of the keys to shaping a corporate environment," he points out. "If there's a question of integrity or honesty, you have to deal with it as soon as possible."

Growing up in the working class section of Winston-Salem, N.C., integrity and ethics were instilled in Calloway at an early age.

The son of a hosiery factory worker and a roadside market employee, David Wayne Calloway expected to make a career at one of the local businesses, most likely the R.J. Reynolds Tobacco Co.

Spurred on by a high-school teacher, Calloway attended Wake Forest University to pursue a degree in accounting. He even made the basketball team as a walk-on although he quips that his primary responsibility was to hold the bench down when his coach, Horace "Bones" McKinney, jumped up.

His abilities with a balance sheet, however, received far more accolades than did his jump shot. Following graduation Calloway spent three years as an accountant at Vick Chemical Co. in Greensboro, N.C.

A persistent headhunter steered him toward a job at PepsiCo Inc. in 1967 as director of profit planning and control. "The planning department at that time consisted of myself, a secretary and two desks," Calloway recalls."

Calloway came aboard Pepsi at a period when the soft-drink concern was attempting to woo customers from Coca-Cola by positioning its users as the young, vibrant "Pepsi Generation."

Several years later Calloway was reassigned to the Frito-Lay division, where his performance earned him the breakthrough Canadian assignment by Kendall.

In 1976 he assumed the presidency of Frito-Lay, and in seven years he helped expand the division's annual sales from \$700 million to more than \$2 billion, while operating profits tripled.

Calloway was appointed executive vice president and chief financial officer in 1983, and two years later he was named president. He and Kendall began reshaping the company to concentrate on the concern's three major businesslines.

"During the last two years I was chairman, he was involved in just about every decision we made," Kendall explains. "He is probably the best-trained executive we've ever had. I never dreamed this company would be where it is today. He's a great listener to the customers. He's grown the company, and the results speak for themselves. As a large PepsiCo shareholder, I certainly have no complaints about the company's performance."

Despite all his accomplishments, Calloway tends to play down personal accolades. "If I am remembered for anything, I hope it's because I've been successful in attracting good people like John Martin, Roger Enrico, Craig Weatherup President of Pepsi-Cola North America, Steve Reinemund and the many others like them. I know I have good people to take control when I'm gone.

"You know when I took this job, my wife told me it would be a problem. When I asked why, she said, 'Because you'll never be promoted again!'"

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Wayne Calloway School of Business and Accountancy

**MISSION AND VALUES**

*(approved 09.23.2005)*

**OUR MISSION IS –**

To enhance business and society through our teaching and scholarship

**WE VALUE –**

- An environment that promotes thoughtful reflection and a high level of face-to-face interaction
- Intellectual curiosity, including a passion for the study of business
- Teaching excellence
- Challenging academic standards
- The creation and dissemination of knowledge
- Honor and integrity

# **HONOR SYSTEM**

From the 2006-2007 Bulletin of Wake Forest University, pp. 14-15

## **Honor System.....**

Wake Forest University upholds the ideals of honor and integrity. The Honor System is central to University life; its essence is a commitment by each person to do what is right and abide by community standards. Each student is pledged to be trustworthy in all matters, and a violation of that trust is an offense against the community as a whole. In the specific terms of the Honor Code, a student pledges in all phases of life not to cheat, plagiarize, engage in other forms of academic misconduct, deceive, or steal. The strength of the Honor System derives from the commitment of each and every student to uphold its ideals.

The Honor System is jointly administered by the dean of student services, the associate dean/judicial officer, the Honor and Ethics Council, and the Judicial Council. Complete details are available at the Office of the Dean of Student Services.

**FACULTY AND ADMINISTRATIVE STAFF**

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**ADMINISTRATIVE STAFF**

DEAN  
Jack E. Wilkerson, Jr.  
Kirby 204

ASSOCIATE DEAN  
J. Kline Harrison  
Kirby 205

ASSOCIATE DEAN  
Gordon McCray  
Kirby 206

ASSISTANT DEAN for  
STUDENT PROFESSIONAL AFFAIRS  
Helen W. Akinc  
Kirby 224

ASSISTANT DEAN for  
STUDENT ACADEMIC AFFAIRS  
Betsy S. Hoppe  
Kirby 223

DIRECTOR of GRADUATE STUDIES  
Yvonne Hinson  
Kirby 325

ACCOUNTING  
PROGRAM DIRECTOR  
Lee Knight  
Kirby 310

INSTRUCTIONAL TECHNOLOGY SPECIALIST  
Wayland Caldwell  
Kirby 321

**ADMINISTRATIVE SUPPORT SERVICES STAFF**

Helen Baucom  
Kirby 316

Patty Lanier  
Kirby 312

Rusty Smithey  
Kirby 207

Lisa Wilkinson  
Kirby 201

Lynn Zimmerman  
Kirby 225

**CALLOWAY SCHOOL OF BUSINESS**  
**AND ACCOUNTANCY FACULTY AND STAFF**

<u>Name/Title:</u>	<u>Kirby Hall</u> <u>Office:</u>	<u>Phone:</u>	<u>Email:</u>
<b>Akinc, Helen W.</b> Assistant Dean for Student Professional Affairs	224	4903	hakinc
<b>Akinc, Umit</b> Thomas H. Davis Chair of Business	317	5035	akinc
<b>Aldhizer, George R.</b> PricewaterhouseCoopers Associate Professor of Accountancy	302	5778	aldhizgr
<b>Baker, Terry</b> Associate Professor of Accountancy	307	4323	bakert
<b>Baucom, Helen</b> Administrative Secretary	316	4304	baucomhh
<b>Beets, S. Douglas</b> Professor of Accountancy	214	5905	beets
<b>Bliss, Robert R.</b> F.M. Kirby Chair of Business Excellence	303	5957	blissrr
<b>Bridges, Sheri</b> Associate Professor of Marketing	304	4589	bridges
<b>Brower, Holly</b> Assistant Professor of Management	216	6174	browerhh
<b>Caldwell, Wayland</b> Instructional Technology Specialist	321	7010	caldwwp
<b>Cotter, James F.</b> Benson-Pruitt Associate Professor of Finance	326	7220	cotterjf
<b>Dewasthali, Arun P.</b> Associate Professor of Quantitative Analysis	210	5736	dewastap
<b>Dickson, Pat H.</b> Associate Professor of Strategic Management	315	4629	dicksoph
<b>Duchac, Jonathan</b>			

Merrill Lynch Professor of Accountancy	213	4458	duchacje
<b>Dunkelberg, John</b> Professor Emeritus	112	5374	dunkel
<b>Easley, Ed</b> Professor Emeritus	112	5374	easley
<b>Ewing, Stephen</b> Professor of Management and Statistics	308	5731	ewing
<b>Gatewood, Elizabeth J.</b> Research Professor	MH	3152	gatewoej
<b>Goho, Thomas S.</b> Thomas S. Goho Chair of Finance	208	5737	goho
<b>Harrison, J. Kline</b> Associate Dean Kemper Professor of Business	205	4907	harrisjk
<b>Hinson, Yvonne</b> Director of Graduate Studies PricewaterhouseCoopers Faculty Fellow Associate Professor of Accountancy	325	5113	hinsonyl
<b>Hipp, Clay</b> Senior Lecturer in Business	211	5734	hippec
<b>Hoppe, Katherine S. (Betsy)</b> Assistant Dean for Student Academic Affairs	223	4459	hoppe
<b>Jessup, Debra</b> Lecturer of Business	327	4410	jessupdr
<b>Juras, Paul</b> Associate Professor of Accountancy	320	4836	juras
<b>Knight, Carolyn Lee</b> Delmar P. Hylton Professor of Accountancy	310	4714	knightlg
<b>Lanier, Patty</b> Administrative Assistant	312	5305	lanierpr
<b>Lewis, Bruce</b> Cooper Family Fellow Assistant Professor of Information Systems	217	7195	lewisb
<b>Marcum, Bill</b>			

Citibank Faculty Fellow Associate Professor of Finance	305	7166	marcumbm
<b>Martin, Dale R.</b> Wayne Calloway Professor of Accountancy	311	5784	martin
<b>McCray, Gordon</b> Associate Dean BellSouth Mobility Technology Associate Professor	206	4914	gmccray
<b>Paz, Benjamin</b> Visiting Lecturer	108	5817	pazb
<b>Robin, Don</b> J. Tylee Wilson Chair of Business Ethics	318	5904	robind
<b>Smithey, Rusty</b> Assistant to the Dean	207	5110	smitheyr
<b>Steward, Michelle</b> Assistant Professor of Marketing	215	4426	stewardmd
<b>Taylor, Thomas C.</b> Professor Emeritus	309	5015	taylort
<b>Tower, Ralph B.</b> Wayne Calloway Professor of Taxation	301	5735	tower
<b>Wayne, Julie H.</b> Adjunct Assistant Professor of Business	319	5733	waynej
<b>West, Page</b> Professor of Strategic Management	313	4260	westgp
<b>Wilkerson, Jack E. Jr.</b> Dean Professor of Accountancy	204	5027	jwilker
<b>Wilkinson, Lisa</b> Office Assistant	201	5304	wilkinln
<b>Zimmerman, Lynn</b> Staff Assistant	225	1983	zimmerlt

**CALLOWAY SCHOOL OF BUSINESS  
AND ACCOUNTANCY**

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**ADMISSION**

Admission to the School is governed by the provisions set forth in the Bulletin. Formal application for admission to the School is open to interested sophomores in the spring of each year in accordance with the University's schedule for declaration of majors.

Admission to the Calloway School is by formal application, and applicants are screened by the Committee on Admissions, Continuation, and Scholarships of the Wayne Calloway School of Business and Accountancy. Before being considered for admission to the Calloway School, the applicant first must have been admitted to Wake Forest College. Minimum requirements for admission to the Wayne Calloway School of Accountancy are completion of forty-nine hours with an overall grade point average of 2.2, completion of Economics 150, Mathematics 106 or 111 (Mathematics 111 for the mathematical business major), Accounting 111 and one additional Calloway course (Accounting 221, Business 201, 211, 221, 231, 251, or 261), and a 2.0 average in these four courses. In addition, students should have completed Business 100. Students who have not met fully the above requirements may request a one-semester provisional acceptance.

The number of students who can be accommodated is limited. Meeting the minimum requirements is not a guarantee of admission. Therefore, the Calloway School reserves the right to grant or deny admission or readmission to any student even though he or she meets the minimum requirements. Readmission to the Wayne Calloway School of Business and Accountancy first requires readmission to the Wake Forest College, requirements for which are discussed on page 32 of the Bulletin.

**REQUIREMENTS FOR CONTINUATION**

The requirements for continuation in the Calloway School of Business and Accountancy are set forth in the Bulletin.

Generally, when a continuing student is down two D's from the 2.0 average required for graduation, the Admission and Continuation Committee will send that student a letter of warning.

A student who is down more than two D's in business or accounting courses or who otherwise, in the judgment of the Committee, is not making satisfactory progress toward the requirements for graduation, is subject to being placed on probation under such terms and conditions as the Committee may determine.

Failure to comply with the terms and conditions of such probation may result, at the discretion of the Committee, in either further probationary action or suspension from the School.

The Admission and Continuation Committee will be responsible for admission and continuation actions for all undergraduate students in the Calloway School. The office of the Director of the MS in Accountancy will be responsible for Admission and Continuation actions for all students admitted to the MSA program.

## **TRANSFER OF CREDIT FROM OTHER SCHOOLS**

The basic policy of the Calloway School with respect to transfer of credit from other institutions is set forth in the Bulletin.

All approvals for transfer credits from other institutions to the Calloway programs must be pre-approved before such courses are taken.

It is expected that most work toward degrees offered by the Wayne Calloway School of Business and Accountancy will be taken in the Calloway School. For students wishing to transfer credit from other schools, the following general guidelines apply:

- (a) Courses at another school passed with the minimum passing grade at that school may not be transferred.
- (b) Courses transferred in business and accountancy may be subject to validating examinations.
- (c) No work in courses numbered 200 and above will be accepted from two-year schools.
- (d) Courses taken elsewhere in subjects not offered at the Wayne Calloway School of Business and Accountancy will not necessarily count toward the hours required in the Calloway School.
- (e) Only one course so transferred may be an elective unless such course is from an international program approved by the Calloway School, in which case two such electives may be so transferred (including any approved economics course counting toward the major).
- (f) Business 271 or 272 cannot be transferred from another institution; they must be taken in the Calloway School.
- (g) Students entering the Calloway School from the College of Arts and Sciences at Wake Forest University must take Accountancy 111 within the Calloway School. Students transferring into the Calloway School from another university must take a validation examination for Accounting 111.

For the accountancy major, a minimum of forty-one hours must be earned in the Wayne Calloway School of Business and Accountancy at Wake Forest University; for the major in business, a minimum of thirty hours must be earned in the Calloway School; for the major in finance, the minimum hours earned in the Calloway School must total thirty-eight; and for the bachelor of science in mathematical business, a minimum of thirty hours must be earned in the Calloway School and/or mathematics department at Wake Forest University.

For the master of science in accountancy, a minimum of thirty graduate hours must be earned in the Calloway School.

Validation exams generally are required for all courses taken at schools not accredited by the AACSB or not approved in an international program sponsored by an AACSB accredited school.

Students from the College of Arts and Sciences (non-business or accounting majors) wishing to transfer business or accounting courses taken at other institutions for credit as general electives in the College may do so upon review of that course's description in the school's catalog (and in some cases review of the syllabus for that course) by the Assistant Dean for Student Academic Affairs, Associate Deans and/or individual professors familiar with that course's content. The decision as to such transfer credit is within the discretion of the Assistant Dean for Student Academic Affairs and the Associate Deans (upon the advice of the professors).

Advanced level business and accounting courses for the BS/MS graduate degree in Accountancy (300 Level courses and above) cannot be transferred from other institutions.

**COURSES TAKEN THROUGH APPROVED INTERNATIONAL PROGRAMS**

International programs sponsored by an AACSB accredited school or offered by select universities or programs **may** be approved by the Calloway School of Business and Accountancy for transfer credit. Approval of such course is at the discretion of the appropriate Associate Dean and the Assistant Dean of Student Academic Affairs within the Calloway School. See page 60 of the Bulletin for further details.

## **REGISTRATION AND ADD/DROP PROCEDURES**

Registration and pre-registration of students in the Calloway School is conducted, to the extent possible, in accordance with the calendar and procedures employed by the College.

With the exception of Business 100, Accounting 111 and 221, registration for Calloway classes is conducted and controlled by the School's administration. Registration for other courses in the College is handled per the instructions of the Registrar's Office. An effort is made to limit class enrollment to fewer than 30 students or the maximum seating capacity of the classroom, whichever is smaller, unless student demand or other factors necessitate a greater enrollment.

Add/Drop requests are processed by the School's administration during the time similarly set aside for add/drop for students in the College and are subject to space availability and individual instructor's approval. Only business and accounting courses should be dropped or added by the School's administration during this time.

Adds or drops of general College courses by Calloway majors are now done according to the online drop-add plan as stated by the Registrar.

The policy with respect to dropping a business or accounting course without penalty is set forth in the Bulletin.

The Calloway School maintains a wait-list for each of its courses whereby students in the College majoring in subjects other than business and accountancy may enroll in the School's courses, space permitting, with the instructor's permission, and having met the necessary pre-requisite requirements for the particular course. Students may sign up on such wait-lists in the office of the Assistant Dean for Student Academic Affairs during or following the pre-registration period. Decisions with respect to admission of students from the wait-lists are made at the discretion of the Calloway School's administration, either after the pre-registration period or after schedule adjustment for business and accountancy majors at the beginning of the semester.

Where limitation of class size permits the admission of some, but not all, of the students on the wait-list for a particular course, the School's administration may choose at its discretion the students to be admitted to the course, based upon such factors as faculty recommendations, GPA, numerical placement on the list, class standing, and interest of the student in becoming a business or accounting major.

Students from the College who are on the wait-list must meet the same requirements concerning grade point average and prerequisite courses that the business/accounting majors must meet.

**CLASS ATTENDANCE**

The general policy of the Calloway School is that students are expected to attend all class sessions and to arrive punctually. This policy is described in the Bulletin.

A member of the faculty, however, may institute in a particular class whatever reasonable policy is most suitable. If this policy differs from what is described in the Bulletin, the instructor should explain the policy, preferably in writing, to his or her class at the beginning of the course.

Students should not miss classes due to exams or project deadlines in other classes.

**GRADING AND CALCULATION  
OF GRADE POINT AVERAGE**

The Calloway School faculty has the option of assigning grades using a plus-minus system.

It is also the general policy of the Calloway School of Business and Accountancy not to allow the taking of courses within the School on a pass/fail basis, except where the faculty have approved pass/fail grading for all sections of a course.

A student in the Calloway School may repeat a business or accounting course for which he or she has received a grade of C- or below. A student may not repeat a business or accounting course more than once.

Consistent with the policy on repetition of courses for the University, a student may not repeat a course in which he or she has received a grade of C or higher. A student may, however, repeat at Wake Forest a Wake Forest course for which he or she has received a grade of C- or below. In this case, all grades received will be shown on the transcript, but the course may be counted only one time for credit. If a student fails a course previously passed, the credit originally earned will not be lost. For purposes of determining the grade-point average **within** the Calloway School, a repeated course for which a student receives a grade of C or higher will be treated as a C in the calculation of the Calloway grade point average, excluding the original course grade. If a student receives a D or F in a repeated course, the calculation of the Calloway grade point average will include the original or the repeated course grade, whichever is higher. In any course for which the student has received the grade of F in consequence of an honor code violation, the F will remain in the calculation of the grade point average.

**STUDENT CONFLICT  
RESOLUTION PROCEDURE**

On those occasions involving conflict between a student and faculty member, the following procedure should be followed:

1. The student should first attempt to resolve the matter with the faculty member.
2. If the student and faculty member fail to resolve the issue to the student's satisfaction, the student, may appeal to the Dean of the Calloway School.
3. Students can appeal the Dean's decision to the University's Committee on Academic Affairs.

For more details, please refer to pages 16-17 of the Bulletin.

**STUDENT ACCESS TO FACULTY**

To ensure appropriate communication of student access opportunities, faculty will provide the administrative staff with their schedule for office hours each semester and will make their students aware of these office hours.

**INDEPENDENT STUDIES POLICY**

Students seeking enrollment in *BUS 281 (Individualized Reading and Research)* must complete a standardized form describing the topic of study, plan of action, resources to be used, outcomes to be achieved, expected date of completion, number of credits sought, and faculty member approval. The students also must indicate why they are pursuing the particular topic and why the study cannot be accomplished within the scope of an existing course. Furthermore, they must provide justification for the number of credits they are requesting in light of typical course requirements (i.e., the amount of time involved in the study should parallel the time spent with a typical course of equivalent credits). Typically, independent studies involve, at a minimum, library research and/or a literature review with a paper and/or presentation.

The maximum number of hours that a student may receive towards his/her major requirements through *BUS 281* is 3 hours. (Note: this may include two 1.5 hours courses). Also, students should note that hours will not be approved for an internship when submitting proposals. If a student is seeking to build upon an internship experience through an independent study, he/she may use the internship as only one supporting resource among others.

Proposals for independent studies **must** be submitted to the prospective faculty member before the midpoint of the semester preceding the semester of prospective enrollment. Because of limited faculty resources, proposals must be of the highest quality to warrant faculty involvement and approval. Students will be informed of approvals or disapprovals prior to preregistration. Upon notification of approval, the student should submit the completed form for *BUS 281* to the assistant dean.

Any exceptions to this policy must be approved by the faculty.

Forms are located in 225 Kirby Hall.

**PROGRAMS AND OPPORTUNITIES**  
**WITHIN THE**  
**CALLOWAY SCHOOL**

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## **SENIOR HONORS PROGRAM**

Consistent with the requirements described in the Bulletin, students of senior status with a grade point average of at least a 3.0 on all college work and who are eligible for membership in Beta Gamma Sigma may apply for admission to the honors program in business and accountancy.

Admission to the honors program must be sponsored by a faculty member who will agree to direct the student's honors project, and must be approved by a committee consisting of the Dean, the Assistant Dean for Student Academic Affairs, and the Associate Deans. In addition to such projects, readings, or oral examinations as the sponsoring faculty may direct, the student must write a research paper under the direction of the sponsoring faculty member that is not part of a course for credit (including Business 281 or Accounting 281- Reading and Research).

The completed paper should be delivered in an academic setting (open to the entire faculty) or to a professional organization, and/or be submitted for publication. Those who successfully complete these requirements, with the approval of the Dean, are graduated with the designation "Honors in Business," "Honors in Accountancy," "Honors in Finance," or "Honors in Mathematical Business."

**OFFICE OF STUDENT PROFESSIONAL AFFAIRS**

The Office of Student Professional Affairs provides a variety of functions, designed to enhance and support the experience of the Calloway student, as well as help to prepare for the transition to a career. The main areas of focus include internships, mentoring, networking, and placement. Calloway Student Professional Affairs works closely with the Office of Career Services on many aspects of placement. In addition, the Assistant Dean of Student Professional Affairs works closely with members of the Calloway Board of Visitors, alumni, various members of the business community and others to network for different types of opportunities for students.

Internships or career-related experiences are an important way for a student to learn more about a given type of career, without a long-term commitment. Students find that internships also enhance their coursework by providing hands-on experience with classroom concepts. Many also report that their internship experience leads directly to a job offer, either from the organization providing the internship or from another that is impressed with the student's experience. While certainly not required, acquiring internship or career-related experience is strongly encouraged for the Calloway major.

Another resource for Calloway students to learn more about business in the real world or a given career path is from the extensive Calloway alumni network. After talking with the student and learning about the specific needs and interests of the student, Asst. Dean Helen Akinc will seek out and contact relevant Calloway alumni. Then the student will be encouraged to contact, meet with, phone or e-mail specific alumni. This may evolve into a more long-term mentoring relationship or may be more short-term in nature, to help network or answer questions. For the student, this can be a very helpful bridge to learning about the "real world" and seeing business from a professional in the field. Alumni gain satisfaction from remaining connected to the Calloway School and helping a younger person find his/her way.

The Office of Student Professional Affairs works closely with the Office of Career Services to communicate placement opportunities as well as special programs and events of interest to the Calloway student. The placement process is not something that begins in the student's senior year, but should be an ongoing process of development. There are numerous workshops (resume writing, interviewing, networking, internship, etc.), speakers (representatives from different career paths, company recruiters, etc.), and specialized activities (mock interviewing, career exploration, aptitude testing, etc.), which, particularly when utilized over several semesters, effectively prepare the student for a successful job search while enhancing their Wake Forest experience.

Students are encouraged to drop by early in the semester and get acquainted with Helen Akinc, Assistant Dean of Student Professional Affairs, 224 Kirby. It is helpful to know what types of areas students are most interested in so that more effort may be placed in finding internship, mentoring, and placement opportunities in those fields. As in academic endeavors, success is ultimately the responsibility of the student, and depends largely on student efforts and perseverance. The Office of Student Professional Affairs strives to assist and support students in this process.

## **RISK MANAGEMENT PROGRAM**

The Calloway School's Program in Enterprise Risk Management provides an innovative curriculum in risk management that focuses on understanding the strategic applications and implications of risk management. The program consists of two half semester courses, BUS 293 "Principles of Risk Management" and BUS 294 "Applied Risk Management". In addition to these courses, the program works with students to help them find a **relevant summer internship**.

### ***Why Participate?***

- Concise coursework that consists of two half semester courses.
- Coursework that investigates relevant risk management issues have become a priority for most businesses.
- Assistance in identifying a valuable summer internship related to the study of risk management.

For more information, contact Dr. Jon Duchac at [duchacj@wfu.edu](mailto:duchacj@wfu.edu).

**GLOBAL TRADE AND COMMERCE STUDIES MINOR**

The minor in Global Trade and Commerce (GTCS) consists of a total of fifteen hours. Candidates for the minor are required to take INS 160 (Introduction to Global Trade and Commerce Studies) and twelve additional hours in global trade and commerce studies, which must include a study abroad experience for credit. No more than six of the fifteen hours for the minor may be taken in a single discipline. The courses listed on the website (<http://wfu.edu/calloway/globaltraderequirements.html>) are those within Wake Forest University that may qualify as a GTCS course. Additional WFU courses may be developed and added to the list upon approval of the Director of International Studies, who also will serve as coordinator of the GTCS minor. Courses taken during the study abroad experience which may qualify as a GTCS course also will be reviewed and approved by the Director of International Studies.

For more information, please contact Dr. J. Kline Harrison at [harrisjk@wfu.edu](mailto:harrisjk@wfu.edu).

**SPORTSCOM PROGRAM**

The SportsCOM Program is a study of Sports Concepts, Operations, & Management (COM). Students will be introduced to such areas as the foundation of sport management, sociology of sport, sport marketing, psychology of coaching, sport economics and finance, ethics in management of sport organizations, legal issues in sport management, technology in sports, facilities management, and the strategic management of sport organizations. Grading in the program is Pass/Fail only with successful completion of the course earning the student 6 credit hours toward graduation. The course does not count toward Calloway requirements or Calloway elective credit.

*Offered only in the first summer-session with preference to rising seniors. Enrollment is not limited to Calloway students. One-half of the enrollment spaces are available for student athletes and one-half for non-student athletes with sport experience. Special application and admission procedures.*

For more information, please contact Helen Akinc at [hakinc@wfu.edu](mailto:hakinc@wfu.edu).