

**LIM – The College for the Business of Fashion
MBA Program Catalog 2009-2010**

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The LIM MBA

The overall goal of the LIM 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 MBA program is:

- Industry-Oriented – designed to serve and revolve around industry needs.
- Substantial and Accredited – a 51-credit program that is Middle States-accredited, and a 2008 Association of Collegiate Business Schools and Programs (ACBSP) candidate.
- Modern and 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 a business plan with incubating awards.
- International - including the 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 scheduled from 5 - 9 p.m.
- Academically sound and comprehensive - starting with preparation courses, then progressing to core courses and specializations and finishing with an internship or exchange program.

The LIM MBA Program Mission

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

Our mission is 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.

We strive to create a network of students and alumni who are committed to working in the fashion industry through the LIM network and also through partnering with others.

Our Core Values

- Integrity and excellence in everything we do
- 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 people
- 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 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 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 is also a member of the Association of Collegiate Business Schools and Programs.

LIM 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 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 in all areas.

About LIM

History

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, together with two colleagues from the fashion industry, founded the Laboratory Institute of Merchandising (LIM). 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. Mr. Marcuse's 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 the College 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 bring fresh insight to LIM's mission.

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. An independent, tax-exempt institution with a Board of Trustees that is separate and distinct from LIM, 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.

The LIM Campus

LIM is located in the heart of midtown Manhattan – one of the most fashionable locations in the world. New York City is your campus. LIM is situated in four buildings— on East 45th, East 53rd, and East 54th Streets, and on 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 13,000 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

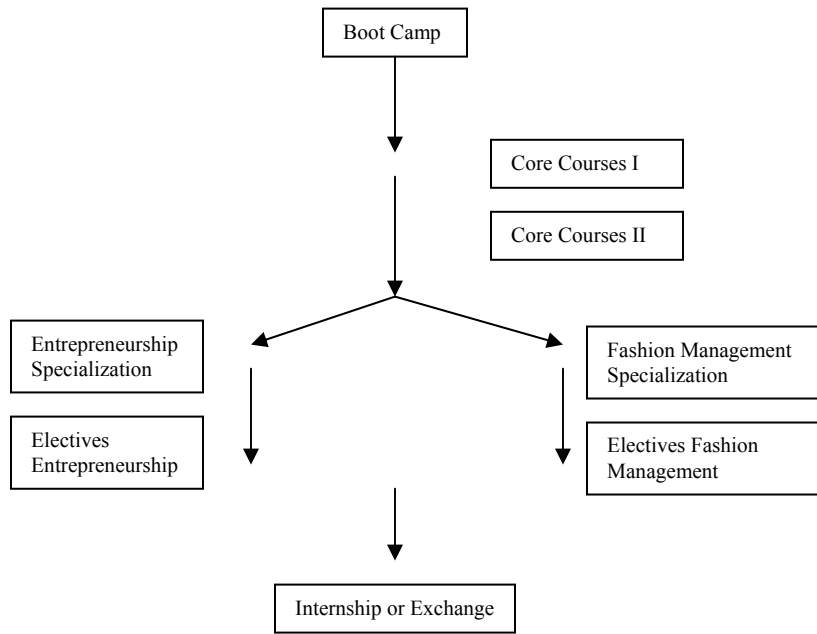
- The MBA degree requires the completion of 51 credits and a 3.00 minimum grade-point average. Six credits will be earned via an internship experience or exchange program. Part-time students are not required to complete an internship or exchange program. The internship or exchange program requirement may be waived for students with substantial experience in the fashion industry. A written request for waiver, which will include both the quality and quantity of work experience, must be submitted to the Dean of Graduate Studies for evaluation three months prior to the term in which the Internship or exchange program is to occur. Approval of waiver is at the complete discretion of the Dean of Graduate Studies.
- Pre-MBA seminars are mandatory for all students. Their goal is to prepare students to successfully complete courses in Mathematics, Accounting and Economics. Pre-MBA seminars are non-credit and are not graded. Pre-MBA seminars are usually offered three weeks before the start of the program.
- Academic and professional standards required for the MBA degree are further explained on page 20.

MBA Program Highlights

The LIM MBA program offers focused coursework and in-depth study in two specializations: Fashion Management and Fashion Entrepreneurship. Both provide excellent background for a professional world where strong analytical skills and the ability to communicate are essential.

The program begins with ‘Boot Camp’ - pre-MBA seminars designed to introduce students to the prerequisites needed to successfully start the program. These are one-week, non-credit seminars in Mathematics, Accounting, Economics and Written and Oral Communication.

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 third term begins with a choice of two specializations - Fashion Management or Entrepreneurship, and includes the core courses for these specializations. The fourth term offers elective courses and capstone projects within the chosen specialization. The fifth term is dedicated to an 11-week internship or an overseas exchange program.



Class Schedule

LIM MBA classes meet every day, Monday through Friday, from 5:00 - 8:40 p.m.

Program Curriculum Fashion Management

Course ID	MBA Courses	Credits	Prerequisite
PRES 501	Mathematics for Business	0	
PRES 502	Accounting	0	
PRES 503	Economics	0	
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 and Strategy in Fashion	3	MRKT 603, MNGM 602, MNGM, 605, FINM 608, MNGM 610
ENPS 701	Entrepreneurship in Fashion	3	MNGM 612
ENPS 702	Launching New Ventures	3	MNGM 613
ENPS 703	Entrepreneurial Finance	3	MNGM 612
ENPS 704	Investing in New Ventures	2	MNGM 614
ENPS 705	Intrapreneurship	2	MNGM 615
ENPS 706	Managing Growing Enterprises	2	MNGM 616
ENPS 707	Turnaround Management	2	MNGM 617
ENPS 708	Capstone Greenhouse	3	ENPS 701
FSMG 709	Fashion Merchandising	3	MNGM 612
FSMG 710	Retail Management	3	MNGM 612
FSMK 711	Brand Management	3	MNGM 612
FSMG 712	Project Management in Fashion	3	MNGM 612
FSMK 713	Consumer Behavior in Fashion	2	MNGM 612
FSMK 714	IMC in Fashion	2	MNGM 612
FSMK 715	Luxury Marketing	2	MNGM 612
FSMG 716	Retail Planning and Control or Pricing Strategy	2	MNGM 612
FSMG 717	Capstone Project	3	FSMG 709
INTR 718	Internship	6	FSMG 717 or FSMG 708

Course Descriptions

QUBM 601 Quantitative Business Methods 3 credits

The purpose of this course is to provide 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. Quantitative reporting and analyses provide precision and rigor to the discussion at hand. This course attempts to highlight methods which are frequently used by many businesses. Quantitative analysis introduces 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 in order 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 customers that form the market are the starting point 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; to position the organization and its brands in the marketplace to obtain the best match between distinctive capabilities and value opportunities; to recognize the potential benefits of partnering with customers, suppliers, distribution channel members, internal functions, and even competitors; and 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, 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 this course examines the issues and challenges inherent in related issues, including issues regarding recruitment, placement and retention, growth and compensation, and international human resource management. The course also focuses on issues such as 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 where 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 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 depend 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, the student 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 preventative 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 used for fast-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. The course is targeted toward 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 602, MNGM, 605, FINM 608, and MNGM 610**

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 create jobs, wealth and economic growth by expanding or creating new markets. The 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, 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. **Prerequisite: MNGM 612**

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 distilling business opportunities into a written and oral presentation ready to seek funding and commence operations. Students are responsible for finding appropriate projects, which can be based upon students' 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 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 is 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. **Prerequisite: MNGM 612**

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 in 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. Covered in this course are: 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 what is the financial role of the entrepreneurial managers in a new enterprise (leadership, vision, negotiating with capital providers and venture capitalists). **Prerequisite: MNGM 61**

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. **Prerequisite: MNGM 612**

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.

Prerequisite: MNGM 612

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. **Prerequisite: MNGM 612**

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 examine these concepts from the general manager's perspective through group-oriented projects.

Prerequisite: MNGM 612

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, 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 will be approved by the faculty member. Students committed to launching their own ventures may participate in an entrepreneurial incubator, which will engage and help qualifying student ventures to obtain seed funds. **Prerequisite: ENPS 701**

FSMG 709 Fashion Merchandising 3 credits

This course is designed to prepare the student for advanced-level management in one of the world's largest employers, the fashion industry. The globalization of the industry necessitates that companies change the way they do business to keep abreast and ahead of competitive forces. The course will explore the global business of fashion, its interaction with allied industries, 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 are analyzed. Focus is placed on the evolution and components of fashion with the ultimate goal of development of the final product. **Prerequisite: MNGM 612**

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. The course aims to understand the challenges retailers face 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. In addition, the students will discuss current issues facing retailers such as industry consolidation, vendor relations and information technology. **Prerequisite: MNGM 612**

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 to make better branding decisions. **Prerequisite: MNGM 612**

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. Some of the specific topics will include life cycle models, project teams, project selection, organizational issues, scheduling and budgeting, project risk, and monitoring and control. **Prerequisite: MNGM 612**

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. **Prerequisite: MNGM 612**

FSMK 714 IMC in Fashion 2 credits

This course aims to provide students with marketing communication tools, techniques and media, giving a 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 deal with the advertising and marketing communications function. 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. **Prerequisite: MNGM 612**

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. The students’ project focuses on the development of a line of luxury products for a fashion company of their choice. **Prerequisite: MNGM 612**

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. The 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?

Prerequisite: MNGM 612

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. The 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. **Prerequisite: FSMG 709**

INTR 718 Internship 6 credits

An 11-week internship will complement the theoretical knowledge gained in the classroom and obtain the perspective of a work environment. During the internship the students will be exposed to a broadening full-time work experience in the fashion industry, in the area relevant to their career goals. The internship program will foster an experiential learning process that will promote career preparation and also provide opportunities for students to develop skills necessary to work in their chosen profession. The objective of the internship is to give the students an opportunity to evaluate, appraise and relate actual job experience to coursework learned in the classroom. To gain maximum benefit, the work experience must have a supervisor or mentor available to provide coaching and assessment. **Prerequisite: FSMG 717**

Admission

Application Procedures

To be considered for admission, students must submit:

1. The completed Application for Admission
2. A \$50 nonrefundable application fee
3. Official transcripts from all colleges attended (bachelor's degree or equivalent 120 U.S. credits required)
4. Official GMAT or GRE scores (Quick Codes - GMAT Code: ZXH-QV, GRE Code: DI 2380)
5. Two letters of recommendation
6. An on-campus personal interview is required. Appointments can be made by calling the Office of Graduate Studies at 212-752-1530 Extension 412.
7. International students, for whom English is not the primary language, must take the TOEFL exam and achieve a minimum score of 550.
8. Work experience (length and positions held are taken into consideration)

Special Information for Transfer Students Applying to the LIM 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 6 credits, earned within 5 years from the date of application. Students can only transfer credits where the final grade received is C or better.

Enrollment FEE

Upon acceptance, each student is required to submit a \$500 non-refundable enrollment deposit to be considered an enrolled student at LIM. All enrolled students at LIM are responsible for tuition. Other than the application fee, graduate students are not subject to any other fee, as long as they maintain good standing status. See also tuition liability on page 22.

Academic and Professional Standards

LIM 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 are evaluated accordingly.

Good Standing Requirements

Good standing requires satisfactory progress toward a degree. For full-time students this is the ability to complete the MBA degree in no more than five terms. Part-time students should complete the MBA degree in 24 months.

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. Forms can be obtained from the Graduate Studies office and must be submitted prior to the first week of the un-enrolled term.

Students who do not register for courses must pay a matriculation maintenance fee of \$100 per term to keep their status in good standing. Students who don't 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. Students not in good standing will lose financial assistance until good standing is regained.

Grade Point Average

After each semester, students receive a grade report. 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, a minimum cumulative GPA of 3.0 must be maintained. If a student's cumulative GPA drops below 3.0, the student may be dismissed from the program.

Repeat Policy

If a student earns less than a grade of C in any required course, he/she must repeat the course at its next offering at LIM. In any course in which the student's original grade is lower than a B, he/she may repeat the course (one time) if pre-approved by the Dean of Graduate Studies. 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. A student 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.

Add/Drop Classes

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. Additionally, the student will be considered part time (registered for less than 9 credits in a term) if the course withdrawals bring his/her total credits to below full-time status (registered for 9 credits in a term). A “W” will not be calculated into the term or cumulative GPA.

Reasons for Dismissal

At LIM, we consider ourselves to be a community of intelligent adults. 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 are considered breaches of student 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 Student Handbook available on the college website. All students are expected to review the Student Handbook, be familiar with, and abide by its provisions.

Campus Conduct

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

Grievance Procedure

A grievance is a complaint a student has when he/she believes that the treatment he/she has received from the College is grossly unfair. This may be in either academic or nonacademic matters. Grievances should be directed to the Dean of Graduate Studies.

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.

Health Insurance

All full-time students must have health insurance. A College-sponsored insurance plan for U.S. graduate students without comparable coverage will be available beginning in September 2009.

All students in the MBA program **must** have medical insurance. International students will need to obtain appropriate health insurance coverage as required by their visa.

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 chart below represents the four-week tuition liability scale for full or partial withdrawal. 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 with supporting documentation. The granting of a different date of withdrawal is in the sole discretion of LIM.

Tuition Liability for Withdrawal:

During the 1st week of Term	0%	During the 3rd week of Term	50%
During the 2nd week of Term	25%	During the 4th week of Term	75%
		After 4 th Week of 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 Residence Life.

How to Afford the LIM MBA

Tuition and Fees

For the 2009 academic year the tuition rate is \$755 per credit hour. LIM requires that each applicant submit a non-refundable \$50 application fee. The application fee can be paid online as a one-time payment using LIM's e-cashier site from Nelnet Business Solutions. A \$2 fee is charged for each automatic bank payment and there is a 2.5% convenience fee for each credit card payment. For more information and to pay the application fee, please visit www.limcollege.edu/index.php. The application fee can also be paid with a check or money order made payable to: Laboratory Institute of Merchandising.

Funding Your Education

Private/Alternative Education Loans

Students applying for March 2009 admission may apply for credit-based private education loans to finance part or all of the MBA program costs. Depending on the 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.studentloanlistings.com

Federal Student Loans

We anticipate offering Federal Direct Stafford Loans and Direct Graduate PLUS Loans beginning in September 2009 to eligible US citizens and resident non-citizens. To determine your eligibility, you must submit a FAFSA form for the 2009-2010 academic year at www.fafsa.ed.gov.

We recommend that you complete the FAFSA by June 1, 2009. The LIM federal school code is 007466.

Installment Payment Plan from Nelnet Business Solutions

To help meet your educational expenses, LIM 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 (Visa not accepted at this time). The cost to budget your interest-free, flexible payment plan option is a \$45 annual non-refundable enrollment fee. Please note a 2.5% convenience fee is also charged for credit card payments. To enroll visit www.limcollege.edu/index.php.

Meeting LIM'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 (cost of attendance):
 Cost of Attending LIM (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 is based on the estimated budget established by the College (see below). Your EFC is calculated from the information you provide on the Free Application for Federal Student Aid (FAFSA).

2009-2010 ESTIMATED MBA BUDGET – 5 TERMS FULL-TIME COST OF ATTENDANCE @ LIM

Cost of Attendance for Full-Time (9 credits)	On-Campus Housing		Off-Campus Apartment	
	5 Terms (51 Credits)	5 Terms (51 Credits)	5 Terms (51 Credits)	5 Terms (51Credits)
Tuition	\$38,505	\$38,505	\$38,505	\$38,505
Room (Housing)	Applies only for the program with internship \$22,500	Applies only for exchange program \$18,000	Applies only for the program with internship \$12,000	Applies only for exchange program \$9,600
Board (Meals)	\$6,750	\$5,400	\$6,750	\$5,400
Transportation	\$2,000	\$1,600	\$2,000	\$1,600
Personal Expenses	\$6,000	\$4,800	\$6,000	\$4,800
Books & Supplies	\$1,600	\$1,600	\$1,600	\$1,600
TOTALS:	\$77,355	\$69,905	\$66,855	\$61,505

Please note: The Off-Campus Apartment budget assumes that most students will need a minimum of \$800/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 \$500

This non-refundable 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 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 Office of Student Financial Services at 12 East 53rd Street, 3rd floor, with a check, money order or cash. Checks or money orders should be made payable to: Laboratory Institute of Merchandising.

2. **Mailing Payment:** Payment by mail can be made with check or money order to:
Laboratory Institute of Merchandising 12 East 53rd Street, New York, NY 10022.
Checks or money orders should be made payable to: Laboratory Institute of Merchandising.
3. **Online e-cashier payments through Nelnet Business Solutions:** You can make a one-time or installment payment online with an ACH check or credit card (MasterCard, Discover, and AmEx). **VISA** payments **NOT** accepted at this time. Please visit www.limcollege.edu/index.php
4. **Wire Transfer:** For wire transfer to LIM's Citibank account, please use the following information:
Routing Number: 021000089
Account Number: 9971761997
Please include your full name and student ID # for reference.

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 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

The Family Educational Rights and Privacy Act (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 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 U.S. Department of Education concerning alleged failures by LIM 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

LIM, in accordance with FERPA, 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

No further education records covered by FERPA will be released without the written consent of the student. Consent forms may be obtained from the Graduate Studies Office.

No transcripts of student's records will be released outside the College without the student's signed authorization and consent. Authorization forms are located in the Registrar's Office.

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.

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'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 distributed to all current students and employees. 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 Registrar
12 East 53rd Street
New York, NY 10022

Administration

Milan Milasinovic

Dean of Graduate Studies

BS Economics, MBA from SDA Bocconi, Milan, (Italy) - University of Florida, Gainesville (USA); Master Certificate in Information and Technology from New York University, New York (USA); Doctorate in Business Administration -Marketing (DBA) from Nova Southeastern University, Florida (USA).

Bertha Douglas

Graduate Studies Coordinator

MS, California State University, Long Beach; BA, University of California, Santa Cruz.

2009 Spring/ Summer Calendar

	March-09
Monday, March 2	All required documentation has to be submitted and students registered for TERM 1
Monday, March 2 - Friday, March 6	Pre-seminar in Economics from 5-8 p.m.
Monday, March 9	Classes begin, TERM 1
Friday, March 13	Deadline to add/drop a course(s) with no tuition liability
	April-09
Friday, April 3	Deadline to withdraw from a course(s) with partial tuition liability (please see the LIM Tuition Liability Schedule in the catalog)
Friday, April 10	Good Friday – College closed
	May-09
Monday, May 18 - 22	Revision week - no classes
Monday, May 25	Memorial Day – College closed
Tuesday, May 26- 29	Exam week
Friday, May 29	TERM 1 ends
	June-09
Monday, June 1	TERM 2 begins
Friday, June 5	Deadline to withdraw / add from a course(s) with no tuition liability
Friday, June 26	Deadline to withdraw from a course(s) with partial tuition liability (please see the LIM Tuition Liability Schedule in the catalog)
	July-09
Friday, July 3	No classes - Observation of 4th of July
	August-09
Monday, August 10	Beginning of the review week
Monday, August 17	Exam week begins
Monday, August 21	TERM 2 ends