



We Want Great Things for You

MBA for BUSINESS TURNAROUND PROFESSIONALS

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The University of Detroit Mercy's MBA program offers a personal academic approach to help you prepare for a rapidly evolving business world. As a UDM graduate business student, you can tailor your degree program to meet your specific needs and interests, building on your current base of knowledge and work experience.

Your education is enhanced through personal contacts with our highly experienced faculty, many of whom serve as consultants in the private and public sectors. Our business alumni tell us that their UDM experience made a significant impact on their professional development.



A Tradition of Excellence

UDM's MBA Program is one of the oldest AACSB-accredited programs in the United States. In 2009, the program celebrated 60 years of accreditation by AACSB International - The Association to Advance Collegiate Schools of Business. This is the highest accreditation obtainable by undergraduate and graduate business programs. UDM remains the only private institution in Michigan with AACSB accreditation.

Business Turnaround Professionals

"The existence of many troubled companies with continuing operations inspired the creation of a new degree program in turnaround management at the University of Detroit Mercy" (*The Wall Street Journal*, October 20, 2004).

"Until now, turnaround management has been a self-taught field," said Jay Alix, founder of AlixPartners LLC. "I think this

program is a recognition that turnarounds are here to stay, and companies always need to replenish and improve themselves" (*Crain's Detroit Business*, October 2004).

Why Business Turnaround Management?

Typically, business schools structure their programs around the optimistic assumption that most firms are "going concerns," while 40% of all firms are under some level of stress. When business schools address this issue, it is by applying healthy company techniques in order to find and fix problems. If restructuring is addressed, it is generally from the investment banking perspective.

The University of Detroit Mercy has taken the unique perspective that any company can benefit by looking for improvement, especially, but not only, for those in trouble, and has built a comprehensive program around that concept. UDM was among the first to see the importance of comprehensively studying business from the perspective of turnarounds and improvement. These conditions create an environment where leadership, speed, work ethic and creativity are paramount. The BTM programs embrace that environment and provide pragmatic tools and concepts for the practitioner.

In a rapidly evolving field like business turnaround management, UDM stays current through input from its Steering Committee, a group of 18 senior executives in significant turnaround firms. But, more than that, these practitioners also participate in the classroom, melding their experience and current thinking with the concepts provided by the faculty.

Admissions Requirements

Admission decisions are based on an undergraduate GPA, GMAT score (if needed), work experience, and other degrees.

Do I need the GMAT?

1. Was your undergraduate grade point average 3.0 or above?
2. Do you have 7 or more years of professional work experience?
3. Have you already earned a graduate or professional degree?

If you can answer **"YES"** to at least two of these questions, then you have an excellent chance to gain admission to the AACSB-accredited MBA program at the University of Detroit Mercy **WITHOUT TAKING THE GMAT!**

Scholarship Opportunities 600 or Better on the GMAT?

If you score 600 or better on the Graduate Management Admissions Test (GMAT), you qualify for a half-tuition scholarship for the MBA program at the University of Detroit Mercy. Please contact Lynn Vitale, Director, Graduate/Transfer Admissions at (313) 993-1147 or vitalel@udmercy.edu if you qualify.

The University of Detroit Mercy offers four options for students interested in Business Turnaround Management. Students are expected to demonstrate a minimum competence in Accounting and Financial Management. This is possible by evidence in their transcript or by successfully completing ACC 510 and/or MBA 518.

Certificate in Business Turnaround Management

– This is a 15 credit hour program, comprised of two core courses, including BTM 5000 and BTM 5500, and 9 hours from select electives. Students must demonstrate the previously mentioned competence in accounting and financial management. Applicants must have an undergraduate GPA or 3.0 or an employer recommendation for admission into this program.

Required Courses

BTM 5000 Business Turnaround Management
BTM 5500 Ethical and Critical Thinking

Elective Courses

BTM 5150 Strategic and Legal Bankruptcy
BTM 5200 Motivation and Negotiations Management
BTM 5350 Organizational Change Management
BTM 5400 Crisis Cash and Accounting Management
BTM 5420 Corporate Fraud Detection and Prevention Management
BTM 5450 Corporate Restructuring for Business Turnaround

Master of Science in Business Turnaround Management

This is a 30 credit hour program focusing on a comprehensive review of the field. Students are required to take 9 hours of core courses (BTM 5000, BTM 5500 and a capstone course either BTM 5960 or BTM 5990). The student then customizes his/her experience with up to 21 hours of electives.

Non-credit Business Turnaround Management coursework

– Students with a special interest can take individual courses without earning credit. This may be a fit for those who want to enhance their professional qualifications in their current or projected employment.

MBA with a Certificate in Business Turnaround Management

MBA students may specialize in BTM by using their three electives to take courses from the BTM curriculum, plus two additional elective courses are required.

Degree Requirements

Students are required to take 36 credit hours in the program. There are 24 credit hours of core courses, 9 credit hours of BTM elective courses, and 3 credit hours for the CAPSTONE course "Strategic Management."

Foundation Courses

Note: students who enter the program without undergraduate business courses will be advised about the necessary foundation courses they are required to take prior to taking the core classes:

ACC 5100 Foundations of Financial Accounting
ECN 5100 Economic Analysis
MBA 5100 Legal Environment
MBA 5120 Statistical Analysis for Decision Making
MBA 5140 Foundations of Management
MBA 5160 Foundations of Marketing
MBA 5180 Foundations of Financial Management
MBA 5190 Foundations of Production and Operations Management

Core Courses

ACC 5200 Managerial Accounting
ECN 5120 Analysis of Economics Conditions
MBA 5200 Decision Analysis
MBA 5210 Personal Development, Ethics, and Social Responsibility in Organizations
MBA 5220 Corporate Finance
MBA 5240 Marketing Management and Planning
MBA 5250 Leadership
MBA 5260 Information Systems and Technology
MBA 5900 Strategic Management

Required Certificate Courses

BTM 5000 Business Turnaround Management
BTM 5500 Ethical and Critical Thinking

Frequently Offered Courses (Must pick 3 courses)

BTM 5150 Strategic and Legal Bankruptcy
BTM 5200 Motivation and Negotiations Management
BTM 5350 Organizational Change Management
BTM 5400 Crisis Cash and Accounting Management
BTM 5420 Corporate Fraud Detection and Prevention Management
BTM 5450 Corporate Restructuring for Business Turnaround
BTM 5550 Lean Management
BTM 5850 Debt/Equity and Financing Structuring
BTM 5950 Directed Study and Research

For further information, please write, call or e-mail:

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or

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Director, Graduate/Transfer Admissions
vitalel@udmercy.edu
(313) 993-1147

International Students: please contact Steven Coddington at
coddinism@udmercy.edu

Overall Course Descriptions**ACC 5100 Foundations of Financial Accounting 3 cr.**

This course provides an introduction to the field of accounting and to the development and use of accounting information in the business world. The course is structured to emphasize accounting techniques and procedures, accounting theory and interpretation, and the use of accounting to understand the changes in highly computerized and diversified businesses.

MBA 5180 Foundations of Financial Management 2 cr.

(Prerequisite: ACC 510 and ECN 510.)

The essential elements of corporate financial management are explored in this course. Topics include: ratio analysis, time value of money, risk versus return, leverage and all aspects of long term corporate capital budgeting and financing. The course develops the student's ability to evaluate business decisions.

BTM 5000 Business Turnaround Management 3 cr.

(also offered as MBA 564) (Prerequisite: ACC 510 and MBA 518 or equivalent.)

This is a gateway course that introduces the concepts, theories, models, strategies and cases relevant to business turnaround and transformation management; and offers an overview of strategies such as cash flow management, downsizing, outsourcing, mergers, acquisitions, liquidation and Chapter 7 and 11 Bankruptcy Law provisions, marketing/finance interface, sustainable competitive advantage and corporate strategic alliances.

BTM 5150 Strategic and Legal Bankruptcy 3 cr.

This course deals with legal and strategic aspects of bankruptcy management for business turnarounds. It covers legal environment of running business; formation, execution and defense of contracts, contract remedies, claims and

damages with turnaround applications. Strategic bankruptcy and Chapter 7 and Chapter 11 Bankruptcy Law protection: Debtor versus creditor rights, preference transactions, fraudulent convergences and leases in bankruptcy; and bankers' versus Lawyers' views of bankruptcy protection are also addressed. Best cases and practices in Bankruptcy Law protections are included.

BTM 5200 Motivation and Negotiations Management 3 cr.

Topics in this course include principles, theories, strategies, skills, techniques, and demonstrations of emotional intelligence, motivation and negotiations management in relation to banks, creditors, suppliers, vendors, employees and unions in turnaround situations. Specific negotiation skills include listening and questioning, persuading and bargaining, strategizing, leveraging, framing and planning from confrontation to cooperation. Emphasis will also be placed upon related teamwork, leadership, critical thinking, problem solving, and organizational skills with turnaround applications.

BTM 5350 Organizational Change Management 3 cr.

Students will examine organizational change models and processes such as action research, dialogue, and transformational change. They will practice related skills such as learning how to learn, understanding resistance to change, and creating a culture of organizational change. Ethical implications of organizational change and development will be considered.

BTM 5400 Crisis Cash and Accounting Management 3 cr.

(Prerequisite: ACC 510 and MBA 518 or equivalent.)

This course addresses crisis accounting; forensic accounting; critique of current fraudulent accounting practices; bankruptcy filings; and controllership. Also included are cash crisis management; short-term financial strategies; innovative and rapid cash management; cash collection strategies; cash budgeting; cash flow forecasting; optimal cash management models; refinancing via debt restructure and asset management.

BTM 5420 Corporate Fraud Detection and Prevention 3 cr.

(Prerequisite: ACC 510 and MBA 518 or equivalent.)

This course focuses on detection, control and prevention of corporate fraud, in view of recent revelations, especially in the area of creative and aggressive accounting and insider trading irregularities that have forced several corporations to bankruptcy. Specific corporate frauds investigated include: creative cash flow reporting, fraudulent financial reporting, recognizing premature or fictitious revenue, aggressive cost capitalization and extended amortization policies, misreported assets and liabilities, creative income statement classifications and recasting pro-forma earnings measures.

BTM 5450 Corporate Restructuring for Business Turnaround 3 cr.*(Prerequisite: ACC 510 and MBA 518 or equivalent.)*

This course covers issues of mergers, acquisitions, divestitures, takeovers, joint ventures and strategic alliances, the implications of business reorganizing via downsizing, facility closings or relocation and off-shoring. Corporate restructuring includes tax implications of restructuring and the issues of restructuring various constituencies' claims.

BTM 5500 Ethical and Critical Thinking 3 cr.

General topics include: major ethical theories, responsibility ethics, virtue ethics, justice ethics, and ethics of trust for BTM professionals. Special topics include: Ethics of rapid cash recovery management, downsizing, plant closings and massive layoffs, offshore outsourcing, relocating, merging, acquisitions, joint ventures, liquidating, and seeking Chapter 7 and 11 Bankruptcy Law protections. The course also addresses the concept and practice of critical thinking as it applies to analyzing turnaround situations and developing responses.

BTM 5550 Lean Management 3 cr.*(Prerequisite: ACC 510 and MBA 518 or equivalent.)*

Lean principles are most often associated with manufacturing and automotive manufacturing in particular. But lean principles can be applied to any process. This course will give an introduction to the lean mindset, establish basic principles of lean processes and provide an introduction to various tools useful to improving the efficiency, cost, quality and customer service of a process.

BTM 5850 Debt/Equity Restructuring Management 3 cr.*(Prerequisite: ACC 510 and MBA 518 or equivalent.)*

This course exposes students to financial restructuring tools that can be applied to increase an enterprises value. The course illustrates how corporate restructuring approaches may be used to improve business performance. Participants will gain a basic understanding of corporate governance, with particular focus on agency problems and managerial incentives. With industry's ever growing global perspective a focus will be placed on an executive understanding and leveraging information technology.

BTM 5950 Directed Study and Research 3 cr.*(Prerequisite: ACC 510 and MBA 518 or equivalent.)*

Readings and research in a pertinent field of study chosen by the student and supervised by a faculty member. Conferences, oral reports or papers provided to the supervising faculty are required as evidence of work progress and project completion.

BTM 5960 BTM Practicum 3 cr.*(Prerequisite: ACC 510 and MBA 518 or equivalent.)*

This course is comprised of a field project conducted in collaboration with major turnaround companies in Michigan. Teams of students will be involved during one or two semesters in actual experiences of turning around at least one major or two minor distressed situations.

BTM 5990 Master's Thesis 6 cr.

In-depth research, study and defense of a topic related to Business Turnaround Management, chosen with the assistance of the Student's Thesis Advisor. The student is required to enroll in BTM 599 for three hours of credit in each of two successive semesters.