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6HDWWOH 8QLYHUVLW\  
WK \$YHQXH  
32 %R[  
6HDWWOH :\$

7KH &ROOHJH RI (GXFDWLRQ V &RQFHSW XDO )UD  
3UHSDULQJ (WKLFDO DQG 5HIOHFWLYH 3URIHVVLQRQDOV IRU 4

7KH &RXQVHOLQJ 3URJUDP 0LVVLRQ  
7R SUHSDUH GLYHUVH HWKLFDO UHIOHFWLYH DQG FOLQ



(PSKDV L]HV H[SDQGHG UROH RI WKH VFKRRO FRXQVHORU L  
FRQVXOWDWLRQ 'LVFXVVHV WKH VFKRRO FRXQVHORU UROH  
FRPSUHKHQVLYH VFKRRO FRXQVHORU SURJUDPD DQG G3UHU

&RXUVH 3XUSRVH

7KH SXUSRVH RI WKLV FRXQVHORU SURJUDPD HURHUR HW R GHY  
LPSOHPHQW D FRPSUHKHQVLYH VFKRRO FRXQVHORU SURJ  
SURIHVVRURQDO VFKRRO FRXQVHORU LQ KHOS QJ VWXGHQ  
SHUVRQDO VRFLDO SRWHQWLDO

&RXUVH 5DWLRQDOH

&\$&5(\$WDQGDUGV

352)(66,21\$/2816(/,1\* 25,\$71,2 \$1' (7+,&\$35\$&7,&(

D KLVWRU\ DQG SKLORVRSK\ RI WKH FRXQVHORU SURJ  
E WKH PXOWLSOH SURIHVVRURQDO UROHV DQG IXQFWLR  
WKHLU UHODWLRQV KLSV ZLWK KXPDP VHUFLH DQG LQ  
LQFOXGLQJ LQWHUQALDQDORJXODU FRHODERUDWLRQ DQG  
F FRXQVHORU SURJUDPD UHVSRQVLELOLWLHV DV PHPEHU R  
RXWUHDFK DQG HURHUR HW R JHPHQW UHVSRQVH WHDPV  
G WKH UROH DQG SURFHVV RI WKH SURIHVVRURQDO FRX  
SURIHVVRURQDO  
H DGYRFD\ SURFHVVHV QHHGHG WR DGGUHV LQVWLW  
DFFHVV DQG LQVWLW IRU FOLHQWV  
J SURIHVVRURQDO FRXQVHORU FUHGHQWLDOLQJ LQFO  
DFFUHGLWDWLRQ SUDFWLIFHW DQG SURJUDPD SURJUDPD W  
K FXUUHQW ODERU PDUNHW LQIRUPDWLRQ UHOHYDQW  
FRXQVHORU SURIHVVRURQDO  
M WHFWRU SURJUDPD RQ WKH FRXQVHORU SURIHVVRURQDO  
N VWUDWHJLHV IRU SHUVRQDO DQG SURIHVVRURQDO VH  
P WKH UROH RI FRXQVHORU VXSHUFLVLRQ LQ WKH SU

62&,\$1' &8785\$/',9(56,7<

D PXOWLFXOWXUDO DQG SOXUDOLVWLF FKDUDFWHULV  
DQG LQWHUQALDQDORJXODU  
F PXOWLFXOWXUDO FRXQVHORU FRPSHWHQFLHV  
I KHOS VHHNLQJ EHKDYLRUV RI GLYHUVH FOLHQWV

5(6(\$5\$1' 352\*5\$0 \$98\$7,21

F QHHGV DVVHVPHQWV





\$ VVLJQPHQW

& \$ & 5 ( 36 WDQGDUC 3RLQWV 3

\* URXSURMFV, QMUYQMRQ3DQ

EFH DFI

3RMMRQ3DSHU

DEFGHI J KLMNOP

7RMMOSRLQW

\* UDGLQJ 3HUFHQWDJH

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\$ \$WWHQGDQFH DQG 3DUWLFLSDWLRQ

7KLV FRXUDJH JHVGRUURXQG WKH LGHD RI D μOHDUQLQJ F  
HDFK VWXEHQW EXWLRQV WR RXU FROOHFWLYH OHDUQ  
LQGLYLGXDWXUHV EXWLRQV WR WKH ZKROH XVXI  
EXW WKH\ DOVR GHSHQG RQ FDUHIXO SUHSDUDWLRQ IR  
ZLOOLQJQHVV WR IRVWHU PHDQLQJIXO GLDORJXH GXUL  
3DUWLFLSDWLRQ LV JUDGHG EDVHG RQ D UDUQH IURP C  
VKRZLQJ XS SUHSDUHG DQG FRQWULEXWLQJ VRPHWKLQ  
SWV WR KLJK VKRZLQJ XS SUHSDUHG DQG FRQWULEXW  
RIFK V FRQWULEXWLQGV%]EXW WKB2 EXWBĐ



DERXW FUHDWH D TXHVWLRQ WR EH GIKRFXOG/ HQR WQE F  
VLPSOLVWLF RU HDVLO\ DQ:KZHWI \$G&EW W B ETKI HDG' LQJV  
TXHVWLRQ LV HDVLO\ DQVZHUHG E\ WKH WH[W DQG G  
VXEMHFW PDWWHU

- <RXU ZULWLQJ ZLOO EH DVVHVHVG DFFRUGLQJ WR WK
- 7KH WH SURQVHVHDG' DQW Q RWHV WDNHQ GXULQJ FODVV  
WKH FODVV SHULRG DQG JUDGH \$OQ LQR RPHSO ZVLOO R G HC  
WR VWXGHQWV LQ WKH VXEVTXHQW ZHHN

& 6FKRRO &RXQVHOLQJ 2EVHUYDWLWLRQ JDOGH QWV HUY\$ RIZQ6W

7KH 6FKRRO &RXQVHOLQJ 2EVHUYDWLRQ DQG ,QWHUYLHZ V  
VWXGHQW NQRZOHGJH DQG VNLOOV LQ WKHV)PHQLODOWW\ RQMH  
6WVWXGHQWV ZKR IDLO D VXPPDWLYH DVVLJQPHQW UHFHLYH  
PHHW ZLWK WKH LXFVXVWXG'FXOW DUH HLWKHU SODFHG RQ  
GLVPLVHG IURP WKH SURJUDP

(YDOXDWLRQ 3URFHVV

7KH SURIHVVURU ZLOO FRPSOHWH WKH IROORZLQJ UXEULF W  
FRXQVHOLQJ NQRZOHGJH DQG VNLOOV 3RLQWV FRUUHVSRO

2YHDC5DWLC	
3RLQW5DWLQJ6FDOH'HVFULSWLRQ	
0DVWHL	\$EOH WR SHUIRUP DW D KLJK O FRQVLVWHQW EDVLV
3URILFI	\$EOH WR SHUIRUP ZLWKRXW VX
'HYHOR	\$EOH WR SHUIRUP ZLWK VXSHU
%HJLQC	\$EOH WR SHUIRUP ZLWK VXSHU
DQG,QDGHT	8QDEOH WR SHUIRUP ZLWK VXS
EHORZ	

'LUHFWLRQV

(DFK VWXGHQW ZLOO LQWHUYLHZ D VFKRRO FRXQVHORU RI  
G DIFRQRWPH'OHFES;WDFDOH'WPKHFRQD'HC BH DQG R'XQVHOLQJ

- 6FKRRO &R,QQWHUORLHZ 4XHVWLRQV

+RZ PDQ\ VFKRRO FRXQVHORUV DUH LQ \RXU VFKRRO D  
RQOLQH RWKHU VRXUFHV "  
:KDW DUH WKH PLQLPXP UHTXLUHPHQWV IRU EHLQJ D V  
+RZ PDQ\ VWDEHUV DUH LQ WKHLU VFKRRO FRXQVHOLQJ R  
:KDW LV WKH FRXQVHORU VWXGHQW UDWLR DW \RXU VF  
:KDW W\SHV RI FRXQVHOLQJ DFWLYLWLHV GR \RX SHUIR





LQWHUYHQWLRQ WR D GIGU HRV V P J V D G R X D W K L R Q D U S D W H L W I O F  
WKRURXJKO\ H[SODLQV WKH QHHG DQG WKH LQWHUYHQ

3DUW 8 V H 3 Q W D W L R Q H F I W W K H S U

(DFK JURXS ZLOO SUHVHQW D PLQXWH VXPPDU\ RI V  
LQWHUYHQWLRQ S D D D D G L H Q F H Z L O O K D Y H D Q R S S R U  
I H H G E D F N

) 3RVLWLRQ 3 S S H O W V

7KH VWXGHW ZLOO HQJDJH LQ VHOI H[SORUDWLRQ DQG  
FKDOOHQJHV IRU EHFRRPLQJ R X J M F K R I R V L F R D X Q W H K O R N L Q J S  
D Q G F R Q F H S W X D O L J D W L R Q R I S U L Q F L S O H V D Q G L V V X H V L  
S R V L W L R Q S S D G H W L S Q F R I S O L V D X Q Q E H J U D G H G R Q W K H L U  
F O H D U O \ D Q G I X O O \ H [ S U H V V L G H D V ' H S W K R I W K L Q N L Q J  
L Q V L J K W V L Q W R L V V X H V J S U L J D W E R Q X Q Q O S H G R G H X F H Q G F



HPHJQFLHV +DYLQJ D SDWWHUQ RI DEVHQFHV RU PRUH  
 ,I \RX LQWHQG WR PLVV WZR RU PRUH FODVVHV \RX ZLOO

&HOO SKRQHV DQG7&KRPISXWHFWBDMRDO DVVWXGHQWV LQ WK  
 FDSDFLW\ DQG DELOLW\ WR EH SURIHVVLRQDO DQG SUHV  
 UHVSHFWIXO RI SUHVHQWHUV LQFOXGLQJ FODVVPDWHV D  
 \RXU FRPSXWHU DQG UHGD\ WR SDUWLFLSDWH7ZLWK SDSH  
 LQVWUXFWRU KDV WKH ULJKW WR PRGL\ RU UHYLHZ WKLV

5HDGL\$OJ/ DVVLJQH UHGLG\$ULBUHWWRKH ERHSOQWQGR  
 HQKDQFH FODVV GLVFXVVRQV DQG XQGHUVWDQGLQJ RI F  
 UHGD WKH DVVLJQH FKDSWHUV DQG D KMLZRXOGIWRKGGF  
 LPDFW ERWK \RXU SDUWLFLSDWLRQ DQG UHGLQJ UHIOH

: ULWVHOO ZULWWHQ ZRUN LV WRGSHDQSSHFWOEH VSI  
 HGLWLRQ JXLGHOLQHV XQOHVV RWKHUZLVH VSHFLILHG

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' DW	7RSLFV	&\$5(3 6DQGLG 7RSLFV	5HDGLQJV D \$VVLJQPHQW	' XH ' DMV
&DW	2 YHYLHZ RI WH&RXUHDQG6\ ODEX/ ,QURGFWRQ3DUNFSDRQ DFWLVH/		,QURGFWRQ3DUNFSDRQ \$FWLV ZLOEHJ SOLQHGLQ FOW  6WGHQ/6XJH	6XJH ' XH
&DW	+LVWLV DQG7UDQRPDQRQI 6FKRRO &RXQHQQJ ) XMH, WLV : \$ 6DM* UDGDRQ5HTXUHPQW	\$ \$ \$ \$ & H . E . I	,QURVRVFRROFRXQHQQJ &K	
&DW	2 YHYLHZ RI WH\$6&\$ 0 RG-D : \$ 6DM6% DQGLP SOLFDRQ/ 7KH\ LFH&RXQHQQJ6\ QURPHI±	. G H \$ \$ \$ % % % & H	31 HZ SURHWLRODURQ/DQG DGRFDF WNDMLH\IRUVFRRO FRXQHQQJ \$ P XQFXQDORFLO MWHSHUSFWLVHVRP RYH EH RGGWHQHFRXQHQQJ V QURPH %HP DNDQG&KXQJ IRXGLQ/ HP LH\ GLJWDDEUDV  ,QURVRVFRROFRXQHQQJ &KDSMV/ DQG SDJHV	,QHYLHZ \$W( PLO ' XH
&DW	2 YHYLHZ RI 0 766 DQG7KH6FKRRO &RXQHQQJ5RQ  6% LQ: \$ 6DM	% % & D & E & J	,QURVRVFRROFRXQHQQJ &KDSMV	

'DWI

7RSLFV

&\$&5(3  
6VQGDUG  
7RSLFV

5HDGLQJV D  
\$VVLJQPHQW

'XH  
'DMW

30 766 DQVMS \$6&\$ 0 RGH  
\$6&\$ 0 DJQLH 6HSMP EU

30 766 7HP 3DHJ \$6&\$  
0 DJQLH 6HSMP EU

37 UXP D, QRUP HG 0 766'  
\$6&\$ 0 DJQLH 6HSMP EU

: \$6%

KMSV DSS OH Z DJRY GDMG UHX  
OWDS "SDUP V

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6VQGLG  
7RSLFV

5HDGLQJV D  
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'XH  
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%HJLQQLC 'HYHORSL \$FFRPSOL ([HPSODU

6XEVWDQ \$VVHVVPHQW  
([SORUHV HI WKRXJKWIXO  
H[SDQGV XSF DQG DQDO\VL  
EHLQJ GLVFX WKH VFKRRO  
\$SSOLHV UH( REVHUYPDWLR  
FRXUVH PDW RI WKH LQWH  
UHIOHFWLRQ  
H[DPSOHV RI  
LQVLJKW DQC  
DQ H[WUHPHC  
DQDO\VLV RI  
LQWHUYLHZ  
TXHVWLRQV I  
VKDOORZ VXI