

# Dual Degree PharmD/MBA Program Description

In response to strong expressions of interest from current students and alumni, the Ernest Mario School of Pharmacy has partnered with the Rutgers Business School – Newark and New Brunswick (RBS) to develop a dual degree PharmD/MBA program. This program enables qualified PharmD students to begin work on the MBA while still enrolled in the PharmD Program. PharmD students will remain with their cohort and complete their doctoral degree at the same time as their classmates. After degree completion, they may matriculate into the MBA for full-time study (one year) or part-time study (approximately three years) to complete the second degree.

Pharmacy students in the dual degree program will obtain advanced standing in the MBA for some of their required PharmD courses, plus the opportunity to take a limited number of MBA courses while completing the PharmD. Tuition for fall and spring courses taken while at the School of Pharmacy will be at the School of Pharmacy rate – and if taken with a full course load, will not incur additional costs. Upon completion of the PharmD, students will enroll at the School of Business and pay Business School tuition and fees. The MBA requires a total of 60 credits; more than one third of the credits may be completed before matriculation into the School of Business.

## Specific features

### 1. Entrance into the Dual Degree Program

The dual degree program, while very attractive to many students, requires a high level of academic commitment and work in addition to the heavy demands of the PharmD program. Students must demonstrate their academic preparedness and their willingness to take on the additional responsibilities. The School of Pharmacy is committed to the success of each of its PharmD candidates and will only recommend students for the dual degree program who are sufficiently qualified and motivated.

### 2. Advanced Standing

PharmD students will be granted up to 9 credits of advanced standing towards the MBA from the following courses (note - to transfer credit, students must achieve grades of B or better in these courses):

- Pharmaceutical Economics (3 credits)
- Pharmacy Law and Bioethics (4 credits)
- Business Writing Essentials, Writing for Business and the Professions *OR* Collaborative Writing Practices: Social Networking for Business (3 credit course; students earn 2 credits of advanced standing in MBA program.)<sup>1</sup>

PharmD students should apply to the Rutgers Business School in their final year (P4) at the School of Pharmacy, **no later than March 1**. They must be admitted to the Business School before they complete the PharmD, and they will formally matriculate into the Business School after completion of the PharmD. Once they are matriculated in RBS, they will receive an additional 6 elective credits from the Business School to satisfy credit requirements of the MBA.

### 3. MBA courses for students in the PharmD program

PharmD students (in their 2nd and 3rd professional years) may take two selected MBA courses (for a total of 6 credits) instead of pharmacy professional electives<sup>2</sup>. Students may choose up to two of the following 3-credit courses<sup>3</sup>.

- Pharmaceutical Industry: Issues, Structure & Dynamics (3 credits)
- Legal, Regulatory and Ethical Issues in the Pharmaceutical Industry (3 credits)
- U.S. Healthcare Systems and Pharmaceutical Managed Markets (3 credits)

PharmD students in the 2nd and 3rd professional years may also take MBA core courses (such as Accounting, Management, Organization Behavior) or business electives, if they have fulfilled the prerequisites and as their schedules permit. Business courses are typically offered in the evening. In order to transfer credit to the MBA program, students must earn a grade of B or better in these courses.

### 4. Admission

- PharmD students may apply online to the MBA program at any time during their final (P4) year before March 1st. Admissions are rolling and students must have their PharmD advanced placement credits evaluated before graduation.
- Students who apply for the full-time program will be interviewed by the Business School; these interviews will be scheduled on a rolling basis after online application packets are evaluated.
- PharmD students interested in the MBA may attend RBS information sessions and may contact Stephan Kolodiy, Admissions Officer at RBS ([skolodiy@business.rutgers.edu](mailto:skolodiy@business.rutgers.edu)) to discuss the program.
- PharmD students who wish to apply for the dual degree program must work with the Dean's Office at the School of Pharmacy.
  - Students must submit a brief statement of interest/qualifications, **no later than February 15**. This should be in the form of a business letter addressed to Associate Dean Carol S. Goldin.
  - The Dean's Office at the School of Pharmacy will evaluate the student's statement and determine whether the student meets the 3.2 cumulative GPA requirements and is in good academic standing.
  - If all materials are acceptable, the Dean's Office will provide a letter certifying that the student qualifies to apply for the dual degree program. This certification letter is NOT a letter of reference.
  - It is the student's responsibility to upload all of these documents into the online application for the Rutgers Business School MBA program and to meet the RBS application deadline.
- Applicants are not required to take the GMAT exam.
- Admission to the MBA program will be deferred until the PharmD is completed. Once admitted to the MBA program, PharmD students will be considered dual degree candidates.
- Enrollment in the MBA program may be deferred for one year (students may begin the MBA as late as one year from the September following their PharmD graduation).

## 5. Enrollment Options

- Upon completion of the PharmD, students may enroll in the MBA full-time or part-time. The full-time program is offered only in Newark. The part-time program is offered in Newark and in New Brunswick.
- Traditional full-time students must complete a 15-18 credit concentration in one of the following areas: Pharmaceutical Management, Finance, Marketing, Supply Chain Management, Global Business, Business Strategy, Entrepreneurship or IT.
- The part-time MBA program allows students to customize their educational experience. Students may take a part-time or full-time load. For more information, see: <http://www.business.rutgers.edu/mba/flex/faqs>.
- All MBA students have access to the RBS placement service.

## 6. Costs

- While enrolled full-time in the PharmD Program, students may take business courses at no additional cost. If they enroll in summer, they will pay Business School tuition based on the number of credits taken.
- Once students have completed the PharmD, they will enroll in the Rutgers School of Business and pay Business School tuition and fees. For information on tuition and fees, please click [here](#). Tuition and fees change yearly.
- It is estimated that students will complete approximately 20 credits towards the MBA while at the School of Pharmacy and will therefore have ~40 credits to complete as RBS students.

<sup>1</sup>In order to receive advanced standing credit for 'communications' in the MBA Program, PharmD students must select one of these courses to fulfill the "second college level writing course" requirement for the PharmD **or** must take this course **in addition to** the PharmD writing requirements. They must earn grades of B or better in order to receive advanced standing credit.

<sup>2</sup>All PharmD students need permission from the the School of Pharmacy and the MBA program to enroll in any MBA courses. Students also need permission from the School of Pharmacy to substitute MBA courses for School of Pharmacy professional electives. Students must have a cumulative GPA of 3.2 or higher and must be in good standing to enroll in these courses.

<sup>3</sup>MBA courses are 3-credits each, whereas pharmacy professional electives are 2-credits each; the MBA courses will require more class hours and more out-of-class assignments.