

**THE GEORGE WASHINGTON UNIVERSITY  
GW SCHOOL OF BUSINESS  
DEPARTMENT OF FINANCE**

**GW FINA 6290  
SHORT TERM STUDY AWAY PROGRAM (STAP)**

**GLOBAL BUSINESS PROJECT: SINGAPORE  
SYLLABUS, SPRING BREAK 2018**

## Course and Contact

### Information

Department:	GW School of Business, Department of Finance
Course title:	Short Term Study Away Program (STAP)
Number & Section:	FINA 6290
Semester:	Spring 2018
On Campus:	Thursday, 6:00 - 8:30pm: 1/18, 1/25, 2/1, 2/8, 2/15, 2/22, 3/22, 3/29, 2018
Trip Away:	March 9-18, 2018
Location:	GWSB, Duques Hall, Room 651

### Instructor

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### Instructional Assistant

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## Bulletin Course Description

This is an applied course, hence, learning by doing, in this instance within the profession of management consulting. The course provides a management consulting framework for students to use while interacting with and ultimately providing counsel to an actual client. The geographic focus of this course is Singapore.

Singapore is a global commerce, finance and transport hub with prestigious standings such as the most “technology-ready” nation, top international meetings city, and best investment potential. Despite lacking in natural resources, Singapore developed rapidly as an Asian Tiger economy, has the 3rd highest GDP per capita and foreign exchange centre. Singapore is expected to maintain its status as a regional/global financial center and as a major center in global commerce.

The core of this GW STAP Course is the work with four clients:

1. [Bank of Singapore](#) Headquartered in Singapore. Bank of Singapore serves clients from a network of offices, including a branch in Hong Kong and the Dubai International Financial Centre (DIFC), and representative offices in Manila and Dubai. In London, Bank of Singapore serves clients through the OCBC London office. Current assets under management (AUM) are US\$85 billion. Bank of Singapore is a wholly-owned subsidiary of OCBC Bank, Southeast Asia's second largest bank. Source: Bank of Singapore.
  - 1.1. (Contact) Karan Rajput (GW MBA and GW Ramsey Student Investment Fund Alumnus), Managing Director, Bank of Singapore.
2. [Ingredion](#) Ingredion Incorporated is an ingredients solutions provider. The Company manufactures and sells sweetener, starches, nutrition ingredients and biomaterial solutions derived from the wet milling and processing of corn and other starch-based materials to a range of industries, both domestically and internationally. Ingredion is a publicly traded company (NYSE: INGR) with a market Capitalization of \$8.6 billion USD (as of July 17, 2017). Source: Reuters.
  - 2.1. (Contact) Shujing Man, (GW MBA and GW Ramsey Student Investment Fund Alumna), Senior Manager, Financial Planning and Analysis.
3. [New Silk Road Investment](#) New Silk Road Investment Pte Ltd (NSRI) is a private limited company incorporated in Singapore in 2008. The founders and principal shareholders are Raymond Goh Wee Hock and Hoong Yik Luen. NSRI provides discretionary investment advice to long-only funds that are primarily focused on investing in Asia ex-Japan equity securities and separately managed accounts. Current assets under management (AUM) are approximately \$1.7 billion USD. Source: New Silk Road Investment.
  - 3.1. (Contact) Raymond Goh, Portfolio Manager at New Silk Road Investment.
4. [Plug and Play](#) Plug and Play is a global innovation platform. Plug and Play connects startups to corporations, and invest in over 100 companies every year. Plug and Play has 22 locations across the world with success stories that include PayPal, Dropbox, SoundHound, and Lending Club. Source: Plug and Play.
  - 4.1. (Contact) Wayne Soh, Investment Manager, Singapore.

## Learning Objectives

1. **Self-awareness** - Have better understandings of our own weaknesses and strengths to function in a team environment while recognizing no individual has all the answers.
2. **Social** - Have the emotional and social intelligence to assimilate with people from another culture while subordinating our biases for friendships and for optimal solutions.

3. **Global** - Have the global frame of mindset to adapt to changes, quickly absorb complex information, and remain intellectually curious while thinking globally and acting locally. In D.C. our local is global.
4. **Leadership** - Have the mindset to serve and empower others as a team of one to accomplish common goals with integrity and humility.

## Learning Outcomes

1. Apply a systematic consulting structure to client defined project/challenge, including but not limited to:
  - 1.1. Establishing proper communication channels both with the team and the client.
  - 1.2. Being self aware regarding status of performance both with the team and externally with the client.
  - 1.3. Developing the skills to know what questions to ask that uncover the fundamental challenge being addressed.
  - 1.4. Developing a testable hypotheses, designing and running the related tests/experiments, and collecting the associated data.
  - 1.5. Synthesizing the data collected and delivering a thoughtful and understandable solution to the client.
2. Establish, advance, and ultimately exhibit a comprehensive understanding of the client's industry and specific challenge/project.
3. Develop and demonstrate appreciation and empathy for the client's geographical location, to include: economic, political, cultural, and social standards. Apply these nuanced observations to the client challenge/project.

## Structure of the Course

The GW Short Term Away Program (STAP) course FINA 6290 has two elements that comprise this offering. One, the classroom work accomplished in Washington, D.C (both academic and client work); and two, the in country work, in this case Singapore, accomplished while on site. These two elements are complementary and should be fully interconnected from the student's perspective.

FINA 6290 is a practice course, hence, learning by doing. Student are expected to take full advantage of all available resources, e.g., on campus, online, and industry contacts made available to them. The faculty leading the course in collaboration with The Global and Experiential Education (G&EE) office will provide resources for the students to accomplish their client challenge/project. Students are expected to be resourceful and reliable in the execution of their assignments.

The course has many deliverables between the two elements, that stated, students receive one grade for the entirety of the course.

## Prerequisites

None

Would be helpful to have general understanding of accounting and finance concepts.

## Technical Requirements

Students are required to establish accounts for, and use video conferencing tools/systems, i.e., Skype and/or Google Hangouts for client calls/meetings. Expenses for these accounts, if any, are the student's responsibility in full.

Regarding space for STAP related teamwork and/or client meetings - please make requests via the online portal, Reservation for Academic Spaces: <https://academicscheduling.gwu.edu/virtualems/>

Students are expected to have hardware devices to support their work especially while in country, such as a laptop or tablet and a smartphone.

## Required Texts

1. Friga, Paul N. The McKinsey Engagement: A Powerful Toolkit For More Efficient and Effective Team Problem Solving. 1st Edition. McGraw-Hill. 2008.
2. Soon, Carol; Koh, Gillian. Civil Society and the State in Singapore. 1st edition. World Scientific Publishing Europe. 2017.
3. Yew, Lee Kuan. From Third World to First: The Singapore Story. Harper. 1st Edition. 2000

## Recommended Texts

1. Carnegie, Dale. How to Win Friends & Influence People. Gallery Books. 1981
2. Collins, Jim. Good to Great: Why Some Companies Make the Leap...and Others Don't. Collins. 2001.
3. Damodaran, Aswath. Applied Corporate Finance. Fourth Edition. Wiley. 2015.
4. Frost, Mark Ravinder; Balasingamchow, Yu-Mei. Singapore: A Biography. Didier Millet, Csi. 2013.
5. Gallagher, Leigh. The Airbnb Story: How three Ordinary Guys Disrupted and Industry, Made Billions...and Created Plenty of Controversy. Houghton Mifflin Harcourt. 2017.
6. George, Michael; Rowlan, David; Price, Mark; Maxey, John. Lean Six Sigma Pocket Toolbox: A Quick Reference Guide to Nearly 100 Tools for Improving Process Quality, Speed, and Complexity. 1 edition. McGraw-Hill Education. 2004.
7. Heifetz, Ronald. Leadership on the Line: Staying Alive through the Dangers of Change. Harvard Business Review Press; Revised ed. 2017

8. Kim, W. Chan; Mauborgne, Renee. Blue Ocean Strategy. Expanded edition. Harvard Business Review Press. 2015
9. Kotter, John P. Leading Change. Harvard Business Review Press; 1R edition. 2012
10. Kotter, John P; Cohen Dan S. The Heart of Change. Harvard Business Review Press. 2001
11. Porter, Michael E. On Competition. Updated and Expanded edition. Harvard Business Review press. 2008.
12. Porter, Michael E. Competitive Strategy: Techniques for Analyzing Industries and Competitors. 1s edition. Harvard Business Review Press. 1998
13. Raisel, Ethan; Friga, Paul N. The McKinsey Mind: Understanding and Implementing the Problem-Solving Tools and Management Techniques of the World's Top Strategic Consulting Firm. 1st Edition. McGraw-Hill. 2001
14. Rasiel, Ethan. The McKinsey Way. 1st Edition. McGraw-Hill. 1999.
15. Stern, Carl; Deimler Michael. The Boston Consulting Group on Strategy. 2 edition. Wiley. 2006.
16. Stone, Brad. The Upstarts: How Uber, Airbnb, and the Killer Companies of the NEw Silicon Valley Are Changing the World. Little Brown and Company. 2017.

## Websites

1. McKinsey & Company: <http://www.mckinsey.com/>
2. The Boston Consulting Group: <https://www.bcg.com/>
3. Bain & Company: <http://www.bain.com/>
4. Deloitte Consulting: <https://www2.deloitte.com/us/en/services/consulting.html>
5. Accenture (NYSE: ACN): <https://www.accenture.com/us-en/consulting-index>
6. KPMG: <https://home.kpmg.com/xx/en/home/services/advisory/management-consulting.html>
7. Booz Allen Hamilton (NYSE: BAH): <https://www.boozallen.com/>
8. PriceWaterhouseCoopers: <https://www.pwc.com/>
9. Bloomberg: <http://www.bloomberg.com/>
10. Google Finance: <https://www.google.com/finance>
11. GW Library: <http://library.gwu.edu/>
12. The Wall Street Journal: <https://www.wsj.com/>
13. The Financial Times: <https://www.ft.com/>

## Class Schedule

Date	Topics and Readings	Assignments Due
1/18/2018  On Campus Class 1	<ol style="list-style-type: none"> <li>1. Course overview, expectations, and final project discussions</li> <li>2. Student and instructor introductions</li> <li>3. Team selection for projects and preliminary discussion on deliverables</li> <li>4. Discuss current events/markets news on Singapore</li> <li>5. Overview on Client's project/issue</li> </ol>	Begin Reading <ol style="list-style-type: none"> <li>1. The McKinsey Engagement</li> <li>2. Civil Society and the State in Singapore</li> <li>3. From Third World to First</li> </ol>
1/25/2018  On Campus Class 2	<ol style="list-style-type: none"> <li>1. Singapore's beginnings and challenges:               <ol style="list-style-type: none"> <li>1.1. Singapore's historical context as a Third World Nation</li> <li>1.2. Challenges in the Current Civil Society's ideas</li> </ol> </li> <li>2. Draft 1 of analysis on Client's issues/problems assigned</li> <li>3. Country brief/analysis assigned</li> </ol>	<u>Readings Due</u> <ol style="list-style-type: none"> <li>1. Civil Society and the State in Singapore               <ol style="list-style-type: none"> <li>1.1. Preface: the Idea and Its Ideals</li> <li>1.2. Ch 1: Civil Society in Singapore: Ideals and its ideals</li> <li>1.3. Ch 3: Quiet Riot for New Possibilities</li> <li>1.4. Ch 4: Impact of Political Trends on Civil Society</li> </ol> </li> <li>2. From Third World to First               <ol style="list-style-type: none"> <li>2.1. Ch 1: Going It Alone</li> <li>2.2. Ch 2: Building as Army from Scratch</li> <li>2.3. Ch 3: Britain Pulls Out</li> <li>2.4. Ch 4: Surviving Without a Hinterland</li> <li>2.5. Ch 5: Creating a Financial Center</li> </ol> </li> <li>3. The McKinsey Engagement               <ol style="list-style-type: none"> <li>3.1. Ch 1: Team</li> <li>3.2. Ch 2: Evaluate</li> </ol> </li> </ol>
2/1/2018	<ol style="list-style-type: none"> <li>1. General class discussion on the readings</li> <li>2. Class presentation on draft 1 analysis of</li> </ol>	<u>Readings Due</u> <ol style="list-style-type: none"> <li>1. Civil Society and the State in Singapore\               <ol style="list-style-type: none"> <li>1.1. Ch 5: Civil Society and Technology: Whither the change?</li> </ol> </li> </ol>

<p>On Campus Class 3</p>	<p>client's project/issues.  2.1. Hypotheses  2.2. Challenges  2.3. Possible Solutions  3. Draft 2 of client's projected/issues assigned</p>	<p>1.2. Ch 6: Role of Civil Society Organization in Facilitating Migrant Integration  1.3. Ch 7: Singapore's "Many Helping Hands."  2. From Third World to First  2.1. Ch 6: Winning Over the Unions  2.2. Ch 7: A Fair, Not welfare Society  2.3. Ch 8: The Communists Self-Destruct  2.4. Ch 9: Straddling the Middle Ground  3. The McKinsey Engagement  3.1. Ch 3: Assist  3.2. Ch 4: Motivate  3.3. Ch 5: Frame  4. <b>Draft 1 of Client's project/issues due</b></p>
<p>2/8/2018  On Campus Class 4</p>	<p>1. General discussion on the readings  2. Discussion on concepts/applications from the McKinsey Engagement</p>	<p><u>Readings Due</u>  1. Civil Society and the State in Singapore  1.1. Ch 8 Building a Vibrant and Diverse Civil Society - Limitations and Possibilities.  2. From Third World to First  2.1. Ch 10 Nurturing and Attracting Talent  2.2. Ch 11: Many Tongues, one Language  2.3. Ch 12: Keeping the Government Clean  2.4. Ch 13: Greening Singapore  2.5. Ch 14: Managing the Media  3. The McKinsey Engagement  3.1. Ch 6: Organize  3.2. Ch 7: Collect  4. <b>Country analysis due</b></p>



<p>2/15/2018</p> <p>On Campus Class 5</p>	<ol style="list-style-type: none"> <li>1. General discussion on the readings</li> <li>2. Draft 3 of Client's project/issue assigned</li> </ol>	<p><u>Readings Due</u></p> <ol style="list-style-type: none"> <li>1. Civil Society and the State in Singapore: <ol style="list-style-type: none"> <li>1.1. Ch 9: The Future of Ethnic-Based Civil Society in Singapore</li> <li>1.2. Ch 10: Civic Education and Deliberative Democracy in Singapore</li> </ol> </li> <li>2. From Third World to First: <ol style="list-style-type: none"> <li>2.1. Ch 15: Conductor of an Orchestra</li> <li>2.2. Ch 16: Ups and Downs with Malaysia</li> <li>2.3. Ch 17: Indonesia: From Foe to Friend</li> <li>2.4. Ch 18: Building Ties with Thailand, the Philippines, and Brunei</li> <li>2.5. Ch 19: Vietnam, Myanmar, and Cambodia: Coming to Terms with the Modern World</li> <li>2.6. Ch 20: ASEAN - Unpromising Start, Promising Future</li> </ol> </li> <li>3. The McKinsey Engagement: <ol style="list-style-type: none"> <li>3.1. Ch 8: Understand</li> <li>3.2. Ch 9: Synthesize</li> </ol> </li> <li><b>4. Draft 2 of Client's project/issues due</b></li> </ol>
<p>2/22/2018</p> <p>On Campus Class 6</p>	<ol style="list-style-type: none"> <li>1. Reflection paper, 5-10 pages, on class readings, topic TBD, assigned</li> <li>2. Discussion on the McKinsey Engagement <ol style="list-style-type: none"> <li>2.1. Strengths</li> <li>2.2. Weakness</li> <li>2.3. Application</li> </ol> </li> <li>3. Prepare for trip away</li> <li>4. Class reflection paper <ol style="list-style-type: none"> <li>4.1. Length: 10 - 15 pages assigned</li> </ol> </li> <li>5. Last minute adjustment/feedback on Client's deliverables</li> </ol>	<p><u>Readings Due</u></p> <ol style="list-style-type: none"> <li>1. Civil Society and the State of Singapore: <ol style="list-style-type: none"> <li>1.1. Ch 11: The Future of Youth Activism in Singapore</li> <li>1.2. Ch 12: Growing Civil Society in Singapore: The Future Legislative Landscape.</li> </ol> </li> <li>2. From Third World to First <ol style="list-style-type: none"> <li>2.1. Ch 21 East Crisis 1997- 1999</li> <li>2.2. Ch 22: Inside the Commonwealth Club</li> <li>2.3. Ch 23: New Bonds with Britain</li> <li>2.4. Ch 24: Ties with Australia and New Zealand</li> <li>2.5. Ch 25: South Asia's Legends and Leaders</li> <li>2.6. Ch 26: Following Britain into Europe</li> </ol> </li> <li><b>3. Draft 3 of Client's project/issue due</b></li> </ol>

3/1/2018	No Class	<b>Submit the revised Client's deliverables by 11:59pm on BlackBoard</b>
3/9-18/2018	<b>In Country: Singapore 3/9-18 2018</b>	
3/22/2018  On Campus Class 7	<ol style="list-style-type: none"> <li>1. General reflection on the trip/discussion</li> <li>2. Questions/concerns on the Client and Client's deliverables</li> </ol>	<u>Readings Due</u> <ol style="list-style-type: none"> <li>1. From Third World to First <ol style="list-style-type: none"> <li>1.1. Ch 29 Strategic Accord with the United States</li> <li>1.2. Ch 30: America's New Agenda</li> <li>1.3. Ch 31: Japan Asia's First Miracle</li> <li>1.4. Ch 32: Lessons from Japan</li> <li>1.5. Ch 33: Korea: At the Crossroads</li> <li>1.6. Ch 34: Hong Kong's Transition</li> <li>1.7. Ch 35: Taiwan: The Other China</li> </ol> </li> <li>2. <b>Reflection Paper, 5-10 pages, on class readings by 11: 59pm</b></li> </ol>
3/29/2018  On Campus Class 8	<ol style="list-style-type: none"> <li>1. General Q&amp;A</li> <li>2. Feedback on the class</li> </ol>	<u>Readings Due</u> <ol style="list-style-type: none"> <li>1. From Third World to First <ol style="list-style-type: none"> <li>1.1. Ch 36: China: the Dragon with a Long Tail.</li> <li>1.2. Ch 37: Deng Xiaoping's China</li> <li>1.3. Ch 38: China Beyond Beijing</li> <li>1.4. Ch 39: Tiananmen</li> <li>1.5. Ch 40:China: To be Rich is Glorious</li> <li>1.6. Ch 41: Passing the Baton.</li> </ol> </li> <li>2. <b>Final Presentation on Client's deliverables by 11: 59pm (3/28/2018)</b></li> <li>3. <b>Class reflection paper due (10-15 pages ) by 11:59pm (April 5, 2018)</b></li> </ol>

## Assignments and Grading

### Grading

Activity, Deliverable, Assignment	Percentage of Total Grade
<b>Teamwork (43%)</b>	
The Deliverable (final)	29%
Country Analysis Presentation (PPT.)	14%
<b>Individual work (57%)</b>	
Reflection paper paper on assigned readings (5 -10 pages)	22%
Class Participation and Attendance	12%
Class reflection Paper (10 - 15 pages)	23%
<b>Total</b>	<b>100%</b>

### Assignments

Assignment	Description	Total Points
Reflection paper on assigned readings (5-10 pages)	<p>The Reflection paper, 5-10 pages, has a two-fold design: 1. to instill a student's understanding of the cultural and societal implications of Singapore prior the Short Term Away Trip, 2. incorporate a student's in-country, client, and academic experiences to achieve worldview synthesis.</p> <p><b>Due date: 3/22/2018 by 11:59pm</b></p>	75
Country Analysis Presentation	Goals for the country analysis presentation are to:	50

	<ol style="list-style-type: none"> <li>1. Review the economic, social and cultural aspect of the client's country.</li> <li>2. Develop initial theses/hypotheses, which should provide directions to fulfill the needs of the client.</li> <li>3. Reflection on what else could be done,</li> </ol> <p>The country analysis presentations are done as a group and are 15 minutes long, followed by 10 to 15 minutes of Q&amp;A.</p> <p><b>Country analysis Presentations Due – Submit on BlackBoard by 3:00 pm on Thursday, February 8, 2018.</b> Presentations that are submitted late will receive significant grade deductions.</p>	
<p>Class Participation and Attendance (Individual)</p>	<p>[5 (points per class) * 8 classes] = 40</p> <p>Students are required to attend all classes and all of the in country team presentations. Active participation is critical.</p> <p>Everyone is expected to contribute. During these discussions and especially during country analysis and deliverables presentations. Students are expected to ask tough, relevant questions regarding their colleagues' ideas and recommendations.</p> <p>It is essential that everyone closely monitors the business environment generally and their client's specifically through a variety of sources such as The Wall Street Journal, The Financial Times, The Economist, and Bloomberg.</p>	<p>40</p>
<p>Class reflection paper (10-15 pgs)</p>	<p><b>The reflection paper is due April 5, 2018 by 11:59 pm</b></p> <p>The paper is between 10-15 pages and, requires you to reflect, in a holistic manner, on the lessons learned through the STAP.</p>	<p>80</p>
<p>The Main Deliverable</p>	<p>The main deliverable in this class will be a professional, client-responsive, and actionable client report. Each report will differ depending on the task assigned and client needs. The</p>	<p>100</p>

	<p>draft written report will be graded exclusively by the professor but may be informed by feedback from the client. Reports will be graded on the following criteria:</p> <p>Criteria used to assess the deliverables include:</p> <ol style="list-style-type: none"> <li>1. Responsiveness to client needs/requests</li> <li>2. Comprehensiveness of research (primary and secondary)</li> <li>3. Specificity and “actionability” of recommendations made to client</li> <li>4. Creativity</li> <li>5. Professionalism of the report, presentation materials, and actual delivery of the proposals</li> </ol> <p>A draft written report and copy of the presentation will be due on <b>Thursday, March 1, 2018 by 11:59pm</b>. Students will receive feedback from the professor on the presentation. Students are expected to revise and update the report and presentation in accordance with this feedback.</p> <p>The final presentations to the clients will be scheduled at a later date, likely finalized onsite. The clients will be asked to provide explicit feedback on the quality of the work of the team, both in terms of content and delivery. The final report and presentation grade will be based on assessment by the professor with feedback from the client.</p> <p>Presentations will be graded on the following criteria:</p> <ol style="list-style-type: none"> <li>1. Ability to keep to the time limit</li> <li>2. Quality and clarity of text and graphics</li> <li>3. Ability to respond to questions</li> </ol>	
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	<p>4. Persuasiveness, on-stage confidence, and energy of presentation</p> <p>5. Eye contact, clarity of speech, and body posture/gestures</p> <p>Final presentations will be delivered to the client on your assigned day in country. You should email the client an electronic version of the report and the PowerPoint <b><u>one full day</u></b> before the presentation and bring a hard copy of the revised report to the presentation for each client present. You should also bring copies of the PowerPoint handout for the client. Adhering to this timeline will require forward planning and should be discussed with your project team.</p> <p><b>The Final version of the Deliverable is due Submit on BlackBoard by: 11:59 pm on Wednesday, March 28, 2018</b></p>	
	<b>Total Possible Points</b>	<b>345</b>

# University Policies

## University Policy on Religious Holidays

1. Students should notify faculty during the first week of the semester of their intention to be absent from class on their day(s) of religious observance.
2. Faculty should extend to these students the courtesy of absence without penalty on such occasions, including permission to make up examinations.
3. Faculty who intend to observe a religious holiday should arrange at the beginning of the semester to reschedule missed classes or to make other provisions for their course-related activities

## Support for Students Outside the Classroom

### Disability Support Services (DSS)

Any student who may need an accommodation based on the potential impact of a disability should contact the Disability Support Services office at [202-994-8250](tel:202-994-8250) in the Rome Hall, Suite 102, to establish eligibility and to coordinate reasonable accommodations. For additional information please refer to [gwired.gwu.edu/dss/](http://gwired.gwu.edu/dss/)

### Mental Health Services 202-994-5300

The University's Mental Health Services offers 24/7 assistance and referral to address students' personal, social, career, and study skills problems. Services for students include: crisis and emergency mental health consultations confidential assessment, counseling services (individual and small group), and referrals. [counselingcenter.gwu.edu/](http://counselingcenter.gwu.edu/)

## Academic Integrity Code

Academic dishonesty is defined as cheating of any kind, including misrepresenting one's own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information. For full text of the Code, see [www.gwu.edu/integrity/code.html](http://www.gwu.edu/integrity/code.html)